



ICC BANKING COMMISSION MEETING

A leading event providing opinions, ideas, and insights about the forces driving change in trade & finance

PORTUGAL 2013

The Fast Evolving Trade Finance Landscape

Meeting of 15-18 April 2013

Tiara Park Hotel
Lisbon, Portugal



A meeting hosted by **ICC Portugal**

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WELCOME



Dear Delegates,

The ICC Banking Commission, in collaboration with ICC Portugal, is pleased to invite you to our bi-annual meeting entitled “Lisbon 2013: The Fast Evolving Trade Finance Landscape” on 15-18 April 2013 (Hotel Tiara Park). Over 60 years have gone by since the last meeting was held in Lisbon back in 1951, and we are delighted to reconvene in Portugal with such an ambitious agenda.

The ICC Banking Commission has built an unrivalled reputation for bringing the trade finance industry together to discuss the most prominent issues impacting trade finance today. The Lisbon 2013 bi-annual meeting of the ICC Banking Commission will attract over 300 bankers, trade finance practitioners, senior business executives, as well as policymakers and representatives of the leading multilateral financial institutions.

Two agenda items are of particular importance to the banking industry. In Lisbon, the ICC Banking Commission will seek adoption of the ICC Bank Payment Obligation rules (URBPO) and the International Standard Banking Practice last revised in 2007. The ICC Banking Commission will also be presenting the recent ICC Market Intelligence on trade finance, including the findings of 2013 Trade Register Report. The report will include extensive coverage of trade & export finance risk, including short-term trade finance and medium and long-term export finance.

Our program has been specially designed to provide you with key information on the fast evolving trade finance landscape from leading business executives, policymakers and trade finance experts, focusing on topics such as: trade asset management in the next 10 years, green growth, sustainability and trade finance; the changing landscape of banking; the role of arbitration in banking, etc. The Lisbon meeting will also be an opportunity to discuss work-in-progress on many ICC projects such as the Banking Commission opinions, and ICC DOCDEX revision, to list a few.

Thank you for your participation and your continuous support towards the mission of the ICC Banking Commission.

Yours sincerely,

Kah Chye Tan

*Global Head of Trade and Working Capital, Barclays,
and Chair of the ICC Banking Commission*





Monday 15 April

08.00 - 09.00 Registration (Wireless Internet password to be provided upon registration)

08.00 - 19.00 **Banking Commission Specialised Group meetings**
(Restricted to members of specific groups or participants having officially registered)

17.00 - 19.00 **Bank Payment Obligation: the new solution in supply chain finance to shape trade in the 21st century by BPO Education Group** (Room: Cascais)
(Open to all participants)

A panel discussion hosted by **Andre Casterman**, *Head of Corporate and Supply Chain Markets, SWIFT* and *co-chair of the BPO User Group* and **Michael Quinn**, *Managing Director JP Morgan, Co-Chair of the BPO Education Group*.

The discussion will include an overview of the BPO, how it works and how you as bankers can profit by offering BPO to your customers. There will also be instruction as to how to begin implementing BPO for your institution.

20.00 - 22.00 **Welcome Cocktail hosted by ICC Portugal**
Venue: ICC Portugal | Rua das Portas de Santo Antão, 89, Lisbon, Portugal
Transportation to be provided (meeting point: Hotel Lobby at 19h30)





Tuesday 16 April, Coimbra Room

- 08.30 – 09.00 Registration (Wireless Internet password to be provided upon registration)
- 09.00 – 09.10 **Welcome address**
Bruno Bobone, *Chair, Grupo Pinto Basto, Chair, ICC Portugal*
Kah Chye Tan, *Chair of the ICC Banking Commission*
- 09.10 – 09.25 **Keynote speech**
José Agostinho Martins de Matos, *Vice-Chairman and CEO of Caixa Geral de Depósitos*
- 09.25 – 10.00 **An update on the ICC Banking Commission mandates and projects**
 A discussion with the ICC Banking Commission Executive Committee led by
Kah Chye Tan, *Chair of the ICC Banking Commission*
-
- 10.00 – 10.30 Coffee break
-
- 10.30 – 11.30 **A conversation on the changing landscape of banking**
 It is time to explore the important economic, political and social dynamics impacting business worldwide. Over the last few months, world trade has again declined substantially. Where are we now and where do we go from here? Discussion leaders will help identify the most important uncertainties and provide multiple scenarios of how the situation might unfold.
- Chair **Kah Chye Tan**, *Chair of the ICC Banking Commission, Global Head of Trade and Working Capital, Barclays Bank*
- Panelists **Ashutosh Kumar**, *Advisory Board Member, ICC Banking Commission, Global Head of Corporate Cash & Trade, Standard Chartered Bank*
Daniel Schmand, *Advisory Board Member, ICC Banking Commission, Head of Trade Finance & Cash Management Corporates EMEA, Deutsche Bank*
James Emmett, *Global Head of Trade & Receivables Finance, HSB*
Jorge Tapia, *Advisory Board Member, ICC Banking Commission, Managing Director and Global Head of Trade, Export & Commodity Finance at Santander Global Banking & Markets*
- 11.30 – 12:30 **Trade asset management in the next 10 years**
 In recent years, we have seen that shortages of liquidity limit the amount of trade finance available in the market to companies seeking to grow through global trade. The purpose of this panel is to address the growing need for the trade financing industry to look beyond traditional bank sources of trade finance and to attract institutional and other investors, thereby increasing the investor base and providing liquidity to a capital constrained trade finance market.
- Chair **Daniel Cotti**, *Advisory Board Member, ICC Banking Commission, Global Trade Executive, J.P. Morgan Treasury Services*
- Panelists **Kah Chye Tan**, *Chair of the ICC Banking Commission, Global Head of Trade and Working Capital, Barclays Bank*
John Ahearn, *Advisory Board Member, ICC Banking Commission, Managing Director, Global Head of Trade, Global Transaction Services, Treasury and Trade Solutions Group, Citibank*
Ruediger Geis, *Executive Committee Member, ICC Banking Commission, Senior Product Manager, Commerzbank*
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- 12:30 – 14.00 Lunch
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- 14.00 – 15.00 **Release of the ICC Trade Register and update on the changing regulatory environment**
 In 2012-2013, the ICC Trade Register benefited from continuous improvement to provide significant value added to the industry. As it is crucial to seek the support of the industry for upcoming years, this panel will discuss past achievements and way forward to make the ICC Trade Register a unique instrument to both the business and regulators.
- Chair **Dan Taylor**, *Head of the Executive Committee, ICC Banking Commission, Managing Director and Industry Issues Executive, Americas for J.P. Morgan's Corporate and Investment Bank Global Market Infrastructures Group*
- Panelists **Ashutosh Kumar**, *Advisory Board Member, ICC Banking Commission, Global Head of Corporate Cash & Trade, Standard Chartered Bank*
Hugo Verschoren, *Senior Product Manager – VP ING Commercial Banking – Trade Finance Services*
Kai Preugschat, *Head of International Origination Structured Trade & Export Finance Unicredit Bank*
Marc Auboin, *Economic Counsellor at the World Trade Organization (WTO)*



Tuesday 16 April, Coimbra Room

15.00 – 15.30 Coffee Break

15.30 – 16.15 Update on the ICC Banking Commission Market Intelligence

Businessmen face some tough decisions going into 2013, as they strive to decipher an abundance of mixed economic messages. Market conditions are grim. Traders' confidence is eroding again in the grip of volatile markets. Regulatory constraints are causing concern. All of this is occurring against a backdrop of a global recovery that is already feeble and rapidly decelerating. Will the year 2013 provide a challenging setting for business? Let's review the evidence provided by recent ICC Market Intelligence

Chair **Vincent O'Brien**, *Trade Finance Expert and Chair of the ICC Banking Commission Market Intelligence*

Panellists **Gary Collyer**, *Senior Technical Advisor, ICC Banking Commission, CEO, Collyer Consulting LLP*
Marc Auboin, *Economic Counsellor at the World Trade Organization, WTO*
Thierry Sénéchal, *Executive Secretary, ICC Banking Commission*
Steven Beck, *Head of Trade Finance, Asian Development Bank*

16.15 – 17.30 The future sustainability of commodity supply chains

Buyers and financial institutions are increasingly demanding traceability mechanisms which certify that traded commodities have been sustainably produced. This panel will explore how product innovation could enable the trade finance industry to play a successful role in this market transformation.

Chair **Kai Fehr**, *Head of Trade Finance and Working Capital, Asia, Barclays*

Panellists **Andrew Voysey**, *Senior Programme Manager, Finance Sector, University of Cambridge Programme for Sustainability Leadership (CPSL) and Banking Environment Initiative Secretariat*
Daniel Schmand, *Advisory Board Member, ICC Banking Commission Head of Trade Finance & Cash Management Corporates EMEA, Deutsche Bank*
John Tobin-de la Puente, *Managing Director, Head of Public Policy-Sustainability Affairs, Credit Suisse*
Patricia van Haaren, *Procurement Director, Commodities – Europe and the Americas, Unilever*
Sabrina Borlini, *Global Manager, Business Development, Global Trade & Supply Chain Solutions, International Finance Corporation*

17.30 – 17.50 Portugal Trade Challenges and opportunities

Teresa Carvalho, *Head of Trade Finance, Banco Espirito Santo*
Teresa Montes, *Head of Banks and Financial Institution, Caixa Geral de Depósitos*

17.50 – 18.05 Closing remarks

Luis Amado, *Chairman, Banco Internacional do Funchal, BANIF*

20.00 – 22.00 Gala Dinner hosted by ICC Portugal

Venue: KAIS Restaurant, Cais da Viscondessa, Rua da Cintura-Santos, Lisbon Portugal
 Transportation to be provided (meeting point: Hotel lobby at 19h30)

Guest speaker **Paulo Carvalho**, *Director for Economy and Innovation, Lisbon Municipality*





Wednesday 17 April, Coimbra Room

09.00 – 09.05 **Welcome address**
António Saraiva, *Chair, Portuguese Industrial Confederation, CIP, Member of Board, ICC Portugal*

09.05 – 09.20 **Keynote speech**
Ricardo Salgado, *Chair, Banco Espírito Santo*

09.20 – 09.45 **Update from the ICC Regional Banking Commission MENA region**
 Over the past years, the ICC Banking Commission's mandates and functions have significantly evolved and expanded. Responding to and influenced by the development of the Commission, ICC has embarked on the creation of Regional Banking Commission initiatives, the first one being currently implemented in the MENA Region in partnership with Dubai Chamber of Commerce and Industry. In this session, we will discuss the concept of the Regional Banking Commission in detail and the way forward.

Discussion Leader **Vincent O'Brien**, *Member of the Executive Committee, ICC Banking Commission*
Kah Chye Tan, *Chair of the ICC Banking Commission, Global Head of Trade and Working Capital, Barclays Bank*
Hassan Al Hashemi, *External Relation, Dubai Chamber of Commerce and Industry representative*
Lakshmanan Sankaran, *DGM & Head of Operations & Trade Finance, Commercial Bank of Dubai Head of Banking Commission and Board Member, ICC UAE, Chair, ICC Regional Banking Commission MENA Region*
Stefan Tryggvason, *CEO, China Systems Corporation, Dubai, UAE*

09.45 – 10.05 **Revised procedures for rule-drafting**
 As announced in Mexico 2012, the Banking Commission has started revising its rule-writing procedures with the goal to achieve greater efficiency in producing Banking Commission rules for the market. In this session, we will present the first set of recommendations.
Gary Collyer, *Senior Technical Advisor, ICC Banking Commission and CEO Collyer Consulting LLP*

10.05 – 10.30 Coffee break

10.30 – 11.00 **Presentation of the ICC International Standard Banking Practice (ISBP) and ICC Bank Payment Obligation (BPO) for adoption - Instructions to be provided in advance**

11.00 – 11.25 **The role of arbitration in banking**
Georges Affaki, *Member of the Executive Committee, ICC Banking Commission, Head of Structured Finance, CIB Legal, BNP Paribas*
Jose Feris, *Deputy Secretary General, ICC Arbitration*

11.25 – 12.00 **Update on the ICC DOCDEX revision - the leading dispute resolution mechanism for trade finance**
Georges Affaki, *Chair of the ICC DOCDEX revision, ICC Banking Commission, Head of Structured Finance, CIB Legal, BNP Paribas*
Gary Collyer, *Member of the Executive Committee, CEO, Collyer Consulting LLP*

12.00 – 12.20 **The ISO 20022 Financial Industry standards and how they apply to payment and trade transactions**
 Given the growing role of technology in financial services, the role of the data format used to exchange information between counterparties can be compared to the role of language in communication between people. In this session, you will discover the growing catalogue of ISO 20022 standards that were developed for the financial supply chain with a particular focus on those for payments and trade flows.
Robert Marchal, *Principal Standards Specialist, SWIFT*



Wednesday 17 April, Coimbra Room

12.20 – 14.00 Lunch

14.00 – 14.30 Update on ICC Banking Commission e-learning

Derek Ennis, *CEO Coastline Solutions*

Kamola Makhmudova, *Principal Banker, Trade Facilitation Program, Financial Institutions Team, European Bank for Reconstruction and Development, EBRD*

14.30 – 15.00 ICC Banking Commission Training and Certification

David Morrish, *Relationship Director – International Trade Finance Qualifications, Institute of Financial Services*

Gary Collyer, *Chair of the ICC Training and Certification, ICC Banking Commission, CEO, Collyer Consulting LLP*

Thierry Sénéchal, *Executive Secretary, ICC Banking Commission*

15.00 – 15.30 Coffee Break

15.30 – 18.15 Draft Official Opinions of the Banking Commission and latest DOCDEX decisions

Gary Collyer, *ICC Banking Commission Senior Technical Advisor*, will discuss the content and responses to the official Opinions. (Document no. 470/1214 Consolidated Draft Opinions)

18.15 – 18.25 **ICC Banking Commission Prize Draw** – (see below)

18.25 – 18.30 **Closing of ICC Banking Commission Plenary**

ICC Banking Commission Prize Draw

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ICC Tools for Trade

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“Global Economic Recovery: the role of Trade Finance”

Thursday 18 April – morning session

Venue: ICC Portugal | Rua das Portas de Santo Antão, 89, Lisbon, Portugal

08.45 – 09.15	Registration
09.15 – 09.20	Opening Ceremony
09.20 – 09.30	Global economic climate in the next year Thierry Sénéchal , <i>Executive Secretary, ICC Banking Commission</i> Vincent O’Brien , <i>Chair of the ICC Banking Commission Market Intelligence and Trade Finance Expert</i>
09.30 – 10.15	The impact of the crisis on trade finance Marc Auboin , <i>Economic Counsellor, World Trade Organization</i> Kamola Makhmudova , <i>Principal Banker, Trade Facilitation Program, Financial Institutions Team, European Bank for Reconstruction and Development, EBRD</i>
10.15 – 11.15	The Portuguese economic environment and response to the crisis Mário Centeno , <i>Deputy Director, Bank of Portugal</i>
11.15 – 11.30	Coffee Break
11.30 – 12.00	New solutions for the evolving trade finance landscape Georges Affaki , <i>Member of the Executive Committee, Head of Structured Finance, CIB Legal, BNP Paribas</i> Vincent O’Brien , <i>Chair of the ICC Banking Commission Market Intelligence and Trade Finance Expert</i>
12.00 – 12.45	Emerging economies – The Angolan and Brazilian case Francisco Mendes Palma , <i>Banco Espírito Santo</i> Gonçalo Gaspar , <i>Caixa Geral de Depósitos</i>
12.45 – 13.00	Questions & Answers
13.00 – 13.10	Closing remarks



ICC Portugal Specialized Training – “New Tools for International Trade”

Thursday 18 April – afternoon session

Venue: ICC Portugal | Rua das Portas de Santo Antão, 89, Lisbon, Portugal

14.30 – 14.45	Registration
14.45 – 15.00	<p>Welcome address The importance of self-regulation in trade finance and the impact of regulatory environments.</p> <p>Pedro Madeira Rodrigues, <i>Secretary General, ICC Portugal</i></p>
15.00 – 15.45	<p>ISBP – A strategic vision Portuguese practice on UCP 600 General overview and specific feedback of the revised UCP. Documentary compliance and other obligations under UCP. Typical trade finance structure in emerging markets. Introduction to the ISBP and its latest update.</p> <p>Xavier Fornt, <i>Member of DOCDEX, International Centre for Expertise of ICC</i> António Monteiro Neves, <i>International Trade and Finance Department, Banco Espírito Santo</i></p>
15.45 – 16.00	<p>ICC Rules for Forfaiting International practice and perspective. Guidelines for the operating procedures of transactions. Model Contracts.</p> <p>Donald Smith, <i>Chair, Forfaiting Drafting Group; ICC Banking Commission</i> Nicole Keller, <i>Vice President Financial Institutions, Trade & Commodity Finance at KfW IPEX Bank GmbH</i></p>
16.00 – 16.30	Networking Coffee-Break
16.30 – 17.00	<p>Key issues on Demand Guarantees Analysis and Discussion International practice and perspective – URDG 2010 Revision. Different aspects and perspectives: issuing banks, customers and applicability by courts/legal aspects. The bank guarantee and how it works within the volatility of current international climate.</p> <p>Andrea Haupmann, <i>Chair, Task Force on Guarantees, ICC Banking Commission</i> Zélia Martins Sousa, <i>Business International Division, Caixa Geral de Depósitos</i></p>
17.00 – 17.45	<p>BPO – The new standard rules Recent innovations in the supply chain finance. BPO – the new solution in supply chain finance for the 21st century. Presentation of the New Rules for BPO in cooperation with SWIFT. Capital treatment and accounting policy under BPO. Implementation of compliance issues. Technical challenges, strategic opportunities and commercial advantages for banks and corporates. Global and regional expected outcome of the application of URBPO.</p> <p>Nicole Keller, <i>Vice President Financial Institutions, Trade & Commodity Finance at KfW IPEX Bank GmbH</i> Nadine Louis, <i>Market Manager, Corporates and Supply Chain, SWIFT</i></p>
17.45 – 18.15	Analysis of case studies
18.15 – 18.30	Response to queries submitted by participants
18.30 – 18.45	Closing remarks



ICC Banking Commission and ICC Austria, together with the key sponsor Raiffeisenbank International AG, is delighted to host the:

ICC BANKING COMMISSION MEETING IN VIENNA 21-25 OCTOBER 2013



Vienna welcomes you to this series of meetings and seminars where international experts from 100 countries will gather to design and shape some of the most relevant rules and regulations for the trade finance sector, promote open dialogue and policy recommendations are spelled out and encourage governments, regulatory bodies and G20 leaders to reduce obstacles to trade finance and stimulate economic growth and job creation. Together we will rethink the future of trade finance!

PROVISIONAL AGENDA

Monday, October 21

Fraud in Trade Finance

Tuesday, October 22:

Sanctions, Terrorism Finance & Money Laundering in Trade Finance

Wednesday and Thursday, October 23 and 24:

Banking Commission Plenary

(For registered ICC Banking Commission member only)

Friday, October 25:

Implementation of BASEL III in trade finance departments – a users' guide

ICC Austria is working hard to ensure an enjoyable and authentic experience for the members of the ICC Banking Commission. We are eager to make your visit memorable and top it with a successful networking and business experience.

We look forward to welcoming you in Vienna!

If you have any questions please contact ICC Banking Commission at paulina.martinez@iccwbo.org or ICC Austria at: icc@icc-austria.org



The world's essential rule-making body for the banking industry

With 80 years of experience and more than 600 members in +100 countries, the ICC Banking Commission – the largest Commission of ICC, the world business organisation – has rightly gained a reputation as the most authoritative voice in the field of trade finance.

RULES

ICC Banking Commission produces universally accepted rules and guidelines for international banking practice. ICC rules on documentary credits, UCP 600, are the most successful privately drafted rules for trade ever developed, serving as the basis of USD2 trillion trade transactions a year.

POLICY-MAKING

ICC Banking Commission is helping policy makers and standard setters to translate their vision into concrete programmes and regulations to enhance business practices throughout the world.

PUBLICATIONS AND MARKET INTELLIGENCE

Used by banking professionals and trade finance experts worldwide, ICC Banking Commission publications and market intelligence is the industry's most reputable and reliable source of guidance to bankers and practitioners in a broad range of fields.

DISPUTE RESOLUTION

The ICC Banking Commission and ICC International Centre for Expertise administer the ICC Rules for Documentary Instruments Dispute Resolution Expertise (DOCDEX) to facilitate the rapid settlement of disputes arising in banking.

EDUCATION AND CERTIFICATION

Over ten thousand people in over 100 countries have trained and certified in international trade finance using our suite of ICC approved online training services and certification facilities.

SPECIALIZED TRAININGS AND EVENTS

In addition to its bi-annual summit gathering +300 international delegates every six months, the ICC Banking Commission organizes regular seminars and conferences around the world, in partnerships with ICC National Committees and other sponsors.

STRATEGIC PARTNERSHIPS

Well-established collaboration with leading policy makers and trade association, including WTO (World Trade Organization), ADB (Asian Development Bank), Berne Union, EBRD (European Bank for Reconstruction and Development), IDB (Inter-American Development Bank), IFC (International Finance Corporation), IMF (International Monetary Fund), SWIFT, the World Bank and others.



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