**ICC Banking Commission Annual Meeting in Miami**

**Plenary Session – 4 and 5 April 2018**

***Theme: ‘Navigating trade in a world of disruption’***

**Day 1 – Plenary Meeting**

**Thursday 5 April**

Venue: Intercontinental Miami

08:00-08.45 **Registration**

09:00-09:15 **Welcome remarks**

* David Schwatz, President and CEO, Florida International Bankers Association
* Daniel Schmand, Chair, ICC Banking Commission and Global Head of Trade Finance, Deutsche Bank
* Maria Fernanda Garza, Executive Committee Member and Regional Coordinator for the Americas, International Chamber of Commerce (ICC)

09:15 – 09:45 The Outlook for Global Trade Finance

A leading economist will provide an overview of the state of the global economy before drilling down to a continental and regional view of trade and financing developments across Latin America.

Issues to be addressed:

* Global market overview
* Evolving trade flows and corridors
* Overview of current and emerging trade patterns and flows
* Latin America: A continental view

Presented by:

* IMF representative

09:45-10:30 **Managing and thriving in the ‘new normal’ of uncertainty**

This keynote panel discussion will bring together a wide-ranging group of experts to consider various market issues, addressing concerns over protectionism, stressing the importance of contributing to maintaining open markets, strengthening the rules-based international trading system, increasing world trade and raising living standards. To be discussed:

* From Nafta to Nato: Where are we now with trade policies and free trade agreements globally? Are we any closer to achieving clarity on these issues?
* Is the TPP worth pursuing without US involvement? Could we see the likes of China and other countries playing a greater role now?
* With the ongoing risk of import restrictions from the US and concerns over retaliatory measures such as increased tariffs, taxation, red tape and changes to procurement practices, how seriously should we take the threat of a global trade war?
* How have populist stances evolved over the last 18 months and what have been the knock-on implications? To what degree has discussion over global protectionism had tangible impact on trade flows? (reflecting on HSBC report on potential losses)
* Are we seeing light at the end of the tunnel within Latin America? Could uncertainty over US policy derail this? How important are ongoing efforts to improve transparency and root out corruption in regaining trade confidence?

Moderator: Shannon Manders, Editorial Director, Global Trade Review (GTR)

Panellists:

* Daniel Schmand, Chair, ICC Banking Commission and Global Head of Trade Finance, Deutsche Bank
* Percy Batliwalla, Head of Global Trade and Supply Chain Finance, Bank of America Merrill Lynch
* Paul Thanos, Director for Finance and Insurance Industries, Department of Commerce
* Rubens V. Amaral, Chief Executive Officer, Bladex
* Marc Auboin, Economic Counselor, World Trade Organisation

10:30-11:00 **Coffee break (parallel with press conference)**

11:00-11:30 **HIGHLIGHT: Signs of recovery? Taking the temperate of Latin American trade**

This quick-fire round-up will examine some of the key trends impacting on Latin American trade, from Brazil and Argentina's recovery to Venezuela's collapsing economy to sluggish growth in Columbia and Peru, as well as how markets such as Bolivia and the Dominican Republic provide potential bright spots. The session will also examine key regional issues such as governance, reforms and regulations, infrastructure requirements and the need to provide investors with greater political certainty.

Moderator: Patricia Gomes, Head of Global Trade and Receivables Finance, North America, HSBC

Panellists:

* Arancha Gonzalez, Executive Director, ITC
* Gema Sacristán, Chief Investment Officer, IIC
* Giorgio Trettenero Castro, Secretary General, Federación Latinoamericana de Bancos (FELABAN)
* Rogier Schulpen, Managing Director and Global Head of Trade and Working Capital Solution, Santander

11:30-12:15 **Reflections on the ICC Global Survey**

This session will reflect on the findings of the 'Rethinking trade and finance' report, based on the ICC Banking Commission's annual global survey. An initial presentation on the report will be followed by a panel discussion reflecting on key findings such as:

* Is the trend of unmet demand for trade finance likely to continue? To what extent does this tie in with concerns over compliance and regulation and dwindling correspondent banking relationships?
* Are we seeing a reduction in the flow of capital to emerging markets? How much of a concern should this be?
* Can we expect a sharp decline in the usage of traditional trade finance instruments over the coming year as the move towards open account trade continues apace?
* With reportedly low take-up of fintech and slow progress in achieving digitalisation, is more being made of the disruptive element than should be?
* What role can the ICC Banking Commission play in the various market developments revealed in the report?

Moderator: Doina Buruiana, Project Manager, ICC Banking Commission

Panellists:

* Alexander Malaket, Executive Committee Deputy Head, ICC Banking Commission and President, Opus Advisory Services
* Dominic Broom, Global Head of Trade Sales, BNY Mellon
* Marc Evans, Managing Director of Transaction Banking, ANZ

12:14-12:35 **ICC Banking Commission: Ambitions in a world of disruption**

Join us for an overview of the current priorities of the ICC Banking Commission and a summary of the Commission’s strategic direction.

Among the issues to be covered:

* Highlights of the new Banking Commission strategy
* Updates on governance, the executive committee and advisory board
* Priority work areas, including market intelligence, regulatory advocacy and rulemaking

Discussion Leader: Alexander Malaket, Deputy Head, ICC Banking Commission Executive Committee and President, Opus Advisory Services

Panellists

* Daniel Schmand, Chair, ICC Banking Commission and Global Head of Trade Finance, Deutsche Bank
* Olivier Paul, Head ICC Banking Commission Secretariat
* Steven Beck, Head of Trade Finance, Asian Development Bank (ADB)

12:35-14:00 **Lunch**

14:00-16:00 **BREAKOUT SESSIONS**

Select from Stream 1 and 2

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| --- | --- | --- |
| **Stream 1**  Room: X  **Trade trends and the changing**  **perception of risk** |  | **Stream 2**  Room: X  **Disruptive technology and the future of trade** |
| 14:00-14:45  **Correspondent banking and the need for financial inclusion**   * With many global banks severing their correspondent banking relationships, how significantly damaging is this to local banks? * Are concerns regarding anti-money laundering (AML) regulations and the rising costs of conducting the requisite due diligence the main driver? * Are we seeing heightened concerns regarding financial exclusion? How are emerging market banks coping with de-risking in this new environment? * Why are Chinese banks said to be bucking this trend? Is this due to less stringent oversight in areas such as AML and compliance? * Do advances in financial technology and blockchain technology potentially reduce the significance of correspondent banking networks? * Access to trade finance for SMEs   Moderator: Steven Beck, Head of Trade Finance, Asian Development Bank (ADB)  Panellists:   * Luis Nino de Rivera, Vicepresidente del Consejo de Administración, Banco Azteca * Wayne Shah, Senior Vice President Global Financial Institutions, Wells Fargo  Peter Zotos, Head of Correspondent Banking Americas, Standard Charter  * Yunfei Liu, Deputy General Manager of Global Trade Finance, Bank of China * SME representative |  | 14:00-14:45  **HIGHLIGHT: The new digital economy in trade finance**  This keynote presentation will focus on the rapid global proliferation of the global economy and e-commerce, considering how this will impact on trade flows and commercial practices both in the Americas and globally in the years to come.  Topics for discussion will include the influence of key disruptive trends such as artificial intelligence and machine learning, blockchain technology, collaborative ecosystems and cryptocurrencies.  Moderator: Michael Vrontamitis, Head of Trade, Product Management, Transaction Banking Standard Chartered Bank  Panellists:  Chris Principe, CEO, FinFuture  Stephen Tricks, Consultant, Clyde & Co LLP |
| 14:45-15:30  **Inter-banking distribution, securitisation, asset distribution and insurance: Experiences in the market**  With banks looking to lighten their balance sheets, distribution of trade assets has become a key tool. This session will consider the reasons behind the growing trend for risk sharing, how regulatory requirements such as Basel/KYC/AML play a role and when/how to distribute. The session will also examine a surge in popularity of trade finance securitisation, with the underlying stability and low-risk nature of the asset class increasingly attracting interest from investors.  Moderator: Sean Edwards, Head of Legal Sumitomo Mitsui Banking Corporation  Panellists:   * *Speakers to be recommended by Sean.* |  | 14:45-15:45  **Financial technology: The new kids on the block**  The advent of fintech has seen several new players enter the market in recent times, with a range of differing market offerings. This session will seek to:   * Provide more details about these companies, their strategies, business models, what they are doing and why * Consider the various new technological developments being implemented, including the use of big data, artificial intelligence, the Internet of Things * Assessing their practical implications and what they hold for the future of trade finance * Are we seeing greater competition or collaboration between banks and fintechs?   Moderator: Alexander Chief Executive Officer essDOCS  Panellists:   * Fernando Moreno, Director, Global Business Development, New Digital Business, BBVA * Daniel Cotti, Chairman of the Board, Bolero/ CFO Trade IX * Alisa DiCaprio, Head of Research, R3 |

15:45-16:15 Coffee break

16:15-17:30 BREAKOUT SESSIONS

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| **Stream 1**  Room: X  **Trade trends and the changing**  **perception of risk** |  | **Stream 2**  Room: X  **Disruptive technology and the future of trade** |
| 16:00-17:00  **Getting Ahead of the Game: Combatting illicit trade, fraud and money laundering**  Banks and financial institutions are playing an increasingly critical role in identification and prosecution of financial crime, and must keep up with regulatory demands as well as stay ahead of the countermeasures of criminal organizations. The key to long-term success will be to get ahead of the financial crimes curve.   * Current trends in financial crime, regional highlights * What further steps can banks take to control the risk of fraud? Are certain trade sectors now deemed too risky from a due diligence perspective? * Highlighting some of the key steps being undertaken to ensure transactions are sound, including rights of possession, contract terms and counterparty risk * How important is trade formalisation in reducing the risk of fraud, particularly in emerging markets? * To what extent are new technologies being leveraged to reduce risks around areas such as fraud and money laundering? Could blockchain have a key role to play?   Presentation by: Pottengal Mukundan, Director, ICC Commercial Crime Services  Moderator: Graham **Baldock,** Global Head of Financial Crime Compliance, Global Trade and Receivables Finance at HSBC  Panellists:   * John Tobon, Deputy Special Agent in Charge for Homeland Security Investigations * Jun Xu, Deputy General Manager, Global Trade Service Department, Bank of China * Mark Evans, Managing Director of Transaction Banking, ANZ * OFAC, Department of Justice, FED or FATF representative |  | 16:00-16:30  **An update from Swift**  A year into the appointment of a new head of trade and supply chain, Swift has rolled out an international payment tracker and expanded its KYC registry. What’s next for the organisation?  Interviewer: Shannon Manders, Editorial Director, Global Trade Review (GTR)   * Huny Garg, Head of Trade & Supply Chain, SWIFT |
| 17:00-17:45 **Cybersecurity: How to survive an attack**  Cybersecurity attacks are becoming increasingly frequent, with various recent high profile attacks exposing key vulnerabilities in the sector. This session will examine these concerns from the perspective of the trade finance sector, considering whether they could have been avoided, lessons to be learned and how technology can address future challenges for both banks and their customers.  Moderator: Jim Finkle, Cybersecurity and Technology Editor, Reuters  Panellists:   * Rohan Amin, Global CISO, J.P.Morgan * Sergio Pinon, Senior Vice President & Director of Security, Ocean Bank * Beth Knickerbocker, Chief Innovation Officer, Office of the Comptroller of the Currency (OCC) * Shirish Netke, CEO, Amberoon |  | 16:30-17:30  **Blockchain and distributed ledgers: What’s the next step in the revolution?**   * Where are we in the timeline for the comprehensive implementation of blockchain (the 'production phase')? * How significant is the progress made in developing platforms for bringing pilots and proofs of concept to the operational stage? * Have we mostly seen initial production in smaller areas as a way of working towards 'critical mass'? What of banks' own small-scale solutions as part of their own pilots? * Does the industry need to define a blockchain standard before it can fully leverage the benefits of the technology? Is the market ready to collaborate? * Distributed ledger payment settlement as a disruptive force to the current traditional bank payment system   \*To turn the focus of the session on the UBS and IBM trade finace blockchain project  <https://www.gtreview.com/news/fintech/more-banks-join-ubs-and-ibms-trade-finance-blockchain-project/>  Moderator:  Panellists:   * IBM representative * Commerzbank representative * Caixa Representative |

17:30 Close of Day One

19:30-21-30 Gala Dinner (Welcome by Daniel Schmand)

**Day 2 – Plenary Meeting**

**Friday 6 April**

Venue: Intercontinental Miami

09:00-09:05 **Welcome**

09:05-09:30 **What’s New at ICC?**

Moderator: David Bischof, Senior Policy Manager, ICC Banking Commission

Panellists:

* Philip Kucharski, Chief Operations Officer, International Chamber of Commerce (ICC)
* Jualian Kassum, Global Development Director, International Chamber of Commerce (ICC)
* Daniel Kok, General Manager, ICC Academy

09:30-10:30 **CEO Question Time: Views from business leaders**

* What are the key challenges faced when leading a company in the current volatile geopolitical climate? How have business leaders sought to adapt?
* Which markets are companies looking to target? How does international business compare with domestic? Is it proving harder to export?
* To what extent have ongoing challenges faced in the Americas slowed economic growth? How would you assess the current investment climate?
* How easy is it to raise bank finance at present? Has this changed and how significant is the regulatory climate?

Moderator: Shanon Manders, Editorial Director, Global Trade Review (GTR)

Panellists:

* *CEOs to be identified by Jeff/GTR*

10:30-11:00 Coffee Break

11:00 – 11:30 HIGHLIGHT: ICC Trade Register

11:30-12:15 **Regulation and preparing for the inevitable: Maintaining a secure financial system while encouraging innovation**

Suggested presentation around changing regulations and what they mean, also taking technology angles (might be more dynamic than a panel but open to suggestions)

Potential points:

* Developments in financial crime compliance: How are banks responding?
* What is the view of the regulators on these new market developments?
* Could regtech revolutionise regulation and compliance practices? Have we seen an increase in investor interest, particularly venture capital?
* Robo-regulators and smart regulation: What’s the next step?

Moderator: Dominic Broom, Global Head of Trade Business Development, BNY Mellon

Panellists:

* Krishnan Ramadurai, Head of Product, Returns and Capital Optimization, HSBC
* Kevin Rosen, Partner, Shutts & Bowen
* Hugo Verschoren, Chief Expert, Centre of Excelence, Trade Finance Services, ING

12:15-14:00 Lunch

14:00-16:00 **BREAKOUT SESSIONS**

Select from Stream 1 and 2

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| **Stream 1**  Room: X  **Rules and Opinions** |  | **Stream 2**  Room: X  **Global developments and new initiatives** |
| 14:00-14:45  **E-compatibility of ICC Rules by Dave Meynell, ICC Banking Commission Senior Technical Advisor**   * Review of the eUCP update * Development of the new eURC rules |  | 14:00-14:45  **How are corporates managing their supply chains in an increasingly complex global environment?**   * How are corporates adjusting to a more volatile global environment? How is this impacting on both their financing and risk management strategies? * Are we seeing greater levels of strain being placed on increasingly complex supply chains? * How would you assess the benefits and drawbacks of the various SCF solutions in the market? * How can various techniques be combined to maximise supplier participation and further entrench SCF as a universally accessible practice for the corporate sector? How innovations in technology are enhancing efficiency: Bridging the DSO gap, aligning goals across internal departments, new working capital solutions   Moderator: Adrian Rigby, Chief Commercial Officer and Global Deputy Head of Trade and Receivables Finance HSBC  Panellists:   * Vinod Madhavan, Head of Transactional Products and Services Corporate and Investment Banking Standard Bank Group * Hernan Mayol, Director General/CEO, Worldwide Financial Solutions |
| 14:45 – 15:30  **Draft Official Opinions of the Banking Commission (part I)**   * Dave Meynell, ICC Banking Commission Senior Technical Advisor and Owner TradeLC Advisory * Glenn Ransier, ICC Banking Commission Technical Advisor and Global Standby Letters of Credit and Demand Guarantee Product Manager Wells Fargo Bank * Kim Sindberg , ICC Banking Commission Senior Advisor and Trade Finance Consultant Sindberg Consult |  | 14:45-15:30  **Global export credit agency activity: Reflections and predictions**  With a handful of (mostly European) exceptions, export credit volumes declined in many major markets in 2016, with US Exim the most striking example with a 97% fall in support. This session will assess the current landscape and debate on likely future trends, with potential topics including:   * To what extent has the ECA market been impacted by reduced export growth, increased liquidity levels and greater activity from the private insurance market among others? * Have delays over reauthorisation and appointment of a board given a false impression when it comes to US Exim activity and its role in the market? Is this likely to change? * Is Chinese dominance of the export credit market (US$50bn in support in 2016, more than the rest combined) likely to continue? How significant will OBOR prove in this? * How significant are political developments such as Brexit likely to prove when it comes to ECA activity, with new export relationships sought?   Moderator:   * Oliver O’Connell, Content Development Manager, Trade and Export Finance (TXF)   Panellists:   * Elena Méndez, Regional Director, Eastern Region, Export-Import Bank * Henri d’Ambrieres , Advisory Services in Export, Trade and Project Finance HDA Conseil * Jonathan Joseph-Horne, Managing Director, Co-Head of Structured Export Finance Global Trade Finance Department Sumitomo Mitsui Banking Corporation Europe Limited * Shehzad Sharjeel, Global Head of Trade Finance Program IFC |
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15:30-16:00 Coffee Break

16:00-17:30 **BREAKOUT SESSIONS**

Select from Stream 1 and 2

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| --- | --- | --- |
| **Stream 1**  Room: Ballroom B + C  **Rules and Opinions** |  | **Stream 2**  Room: X  **Global developments and new initiatives** |
| 16:00-17:30-  **Draft Official Opinions of the Banking Commission (part II)** |  | 16:00-17:00  **Sustainability and traceability in trade**  Banks and companies are under increasing pressure to meet sustainability standards, as regulators clamp down on trade-based money laundering practices. But how can trading companies, banks and governments ensure goods are both sustainable and authentic? This session will address:   * Could developments in track and trace technology help to satisfy operational problems that plague supply chains globally? * How can blockchain play a role in providing access to key tracking information? What has been achieved so far in this? * To what extent could such practices also be used in passing environmental and sustainability standards information up the value chain? Could incentives be offered down the value chain to ensure accurate information? * What examples are there of these consortium-based 'ecosystems' being applied across a range of sectors, from coffee to cotton to food produce? How important is it to apply across the whole supply chain?   **Moderator:**   * Ruediger Geis, Head of Product Management Trade, Commerzbank AG   **Panellists:**   * Rudolf Putz, Head Trade Facilitation Programme (TFP) European Bank for Reconstruction and Development (United Kingdom) * Roberto Leva, Vice President Trade Finance, JP Morgan * Irene Arias, Irene Arias. Director, Latin America and the Caribbean, IFC |
|  | *17.00-17.30*  *Guarantees and Stanbys: Usages in Traditional Trade and SCF Structures*  Moderator: Andrea Hauptmann, Senior Director and Head of Guarantees Department Raiffeisen Bank International |

17:30-17:40 ICC Banking Commission Technical Meeting – Tbilisi, Georgia

17:40-18:00 Prize draw

18:00 Closing remarks

18:15-20.00 Closing cocktail sponsored by GTR and China Systems