BAFT 24th Annual Conference on International Trade

THE EVOLUTION IN TRADE

November 12-14, 2014
InterContinental Chicago Magnificent Mile, Chicago, IL
Wednesday, November 12
5:00 PM – 7:00 PM
Conference Registration

6:00 PM – 7:00 PM
Networking Cocktail Reception

Thursday, November 13
7:30 AM – 8:30 AM
Registration and Continental Breakfast

8:30 AM – 8:45 AM
Welcome and Introduction: Day One

Bob Dyckman
Co-chair, BAFT Annual Conference on International Trade
Managing Director
Head of Trade Finance, Americas
BNY Mellon

Rita Gonzalez
BAFT, Chair
Managing Director and Head of Institutional Sales, Americas
HSBC

Tod Burwell
President & CEO
BAFT

8:45 AM – 9:15 AM
Keynote Address
Sanctions: US Government’s Top Priorities, Sanctions Measures and Trends in Sanctions Policy
Peter E. Harrell, Deputy Assistant Secretary for Counter Threat Finance and Sanctions at the U.S. Department of State’s Bureau of Economic and Business Affairs will give remarks on the U.S. government’s current top sanctions priorities, including Russia, Iran, Burma, and other cutting-edge US sanctions programs. Sanctions have emerged as a leading tool of U.S. foreign policy, and Harrell’s remarks will cover recent developments, impacts, and potential trends in sanctions policy. He will also discuss efforts to coordinate U.S. sanctions measures with those of American allies overseas.

Introduction
Tod Burwell
President & CEO
BAFT
9:15 AM – 10:00 AM
Resilient Underlying Demand: The US and Global Trade Going Forward
The U.S. trade deficit continues to narrow, reflecting resurgent demand for American products overseas and fewer barrels of oil flowing into the country. Furthermore, foreign imports to the US outside of petroleum reached record highs. Senior economists and a trade expert discuss the health of the global economy and what it will mean for trade. All indications are good, but how sustainable are these trends and what does it mean for currency movements?

Moderator
Nick Smit
Head of Financial Institutions - North America
ING Bank

Panelists
William Adams
Senior International Economist
The PNC Financial Services Group

Mark Cliffe
Chief Economist
ING Group

Michael Gregory
Managing Director
Deputy Chief Economist & Head of U.S. Economics
BMO Capital Markets

10:00 AM – 10:30 AM
Morning Coffee Break

10:30 AM – 11:15 AM
Looking Ahead at Global Trade: Observations and Analysis
Following the picture that our senior economists have painted for the global trade industry from a macroeconomic perspective, you will hear from global trade industry leaders outlining their product specific current challenges and future expectations for the trade industry.

Moderator
Stacey Facter
Senior Vice President, Trade Products
BAFT
Panelists

**John Ahearn**
Managing Director  
Global Head – Trade  
Citi

**Madhav Goparaju**
Executive Director, Financial Services Advisory  
Ernst & Young, LLP

**Christopher Lewis**
EVP & Global Head of Trade Services  
Wells Fargo Bank NA

11:15 AM – 12:15 PM  
Concurrent Sessions

**Session 1: Are You Ready for FATCA: Where Are You and What Do You Still Need To Do?**
Examine the potential effects of the Foreign Account Tax Compliance Act (“FATCA”) on trade finance products. Hear industry practitioners discuss how they have prepared for the regulation, current implementation timeline, and key items to consider when reviewing the potential impact of FATCA on trade.

**Moderator**

**Charnell Williams**
Director, Global TTS- Product Management  
Citi

Panelists

**Joseph M. Halfhill**
Senior Vice President, Tax Information Reporting  
PNC Financial Services Group, Inc.

**Paul Johnson**
Director, Senior Product Manager  
Trade/Supply Chain Product Management  
Bank of America's Merrill Lynch

**David Weisner**
US Tax Counsel for Asia Pacific  
Citi

- **Session 2: Credit Risk Mitigation Alternatives to ECAs**  
  Export Credit Agency (ECA) insurance and guarantee programs are the most widely used risk mitigation tools for financial institutions. The panel will present an overview of other existing alternatives. You will hear a distinguished panel of experts representing a U.S. Government Agency, a Multilateral Agency and a Private Insurance Underwriter describe the benefits of these other risk mitigation products, and how they may be used to further support your trade finance activities.
Moderator

Daniel Pinho
Senior Vice President and Assistant Group Manager
PNC Bank

Panelists

Patrick Hayes
International Trade Finance Manager – Eastern U.S.
SBA Export Solutions Group
U.S. Export Assistance Center

Edith P. Quintrell
Director
Multilateral Investment Guarantee Agency
The World Bank Group

Hank Watkins
President
Lloyd's North America

12:15 PM – 1:30 PM
Lunch with Keynote Address
The Global Trade Policy Agenda: Where Will New Rules Be Set?
In the wake of the global financial crisis, there was a consensus that international markets should be opened. In recent years, such good intentions have taken shape through mega-regional trade agreements (the Trans-Pacific Partnership and the Trans-Atlantic Trade and Investment Partnership) as well as through initiatives under the World Trade Organization (the Bali push for trade facilitation and a Trade in Services Agreement). If successful, these initiatives could reshape the landscape for goods trade as well as offering new rules for financial and other services. But can the economic initiatives overcome the substantial political hurdles that stand in their way?

Philip I. Levy
Senior Fellow on the Global Economy
The Chicago Council on Global Affairs

1:30 PM – 2:15 PM
Optimizing Supply Chain Finance for Both Clients and Providers
The working capital benefits associated with supply chain finance solutions, be it payment terms extension or a shorter receivables cycle, are paramount to successful supply chain finance solutions. However, as the market evolves, what other needs must be met to insure that clients and their trading partners receive optimal value through monetizing core trade payables and/or receivables.
**Moderator**

**Bob Dyckman**
Co-chair, BAFT Annual Conference on International Trade
Managing Director
Head of Trade Finance, Americas
BNY Mellon

**Panelists**

**Tom Dunn**
Chairman
Orbian Management Limited

**Michael J. McDonough**
Global Head of Corporate Trade and Supply Chain Finance Product
J.P. Morgan

**Douglas Schoch**
Vice President, Relationship Manager, Working Capital Finance
Siemens Capital

**2:15 PM – 3:15 PM**

**Concurrent Sessions**

- **Session 1: BAFT Trade Loan Documentation**
  Bank to Bank Trade Loans have been offered by lender banks to borrower banks for many years, but each lender has had their own documentation. BAFT lender bank members were assembled to clarify definitions, create uniform terminology and standardize documentation in order to level the playing field for all participants making this trade product understandable to not only industry practitioners but also to regulators and investors. The result is a bank to bank Master Trade Loan Agreement under English law drafted by Berwin Leighton Paisner and one under New York law drafted by Moses & Singer LLP. During this session you will hear from the Chairs of the BAFT Trade Loan Documentation Working Group, the bank lawyers and outside counsel describe how it was done – the process, the methodology and the document.

**Moderator**

**Henry Pfeiffer**
Trade Product Manager, Financial Institutions
J.P. Morgan

**Panelists**

**Michael Evan Avidon, Esq.**
Partner and Co-chair, Banking and Finance Group
Moses & Singer LLP

**Robert Gross**
Partner
Berwin Leighton Paisner LLP
Mary Messih
Senior Counsel
Legal, Corporate & Compliance Group
BMO Capital Markets

Alain Verschueren
Head of Sales and Market Intelligence Correspondent Banking – Global Trade and Transaction Banking
BNP Paribas

- **Session 2: BPO: Lessons Learned**
  Learn how BPO has evolved over the last year, including its advantages and disadvantages. Who is the right fit, and what are the benefits to the client and the financial institution.

  *Moderator*
  
  Charnell Williams
  Director, Global TTS- Product Management
  Citi

  *Panelists*
  
  Paul Johnson
  Director, Senior Product Manager
  Trade/Supply Chain Product Management
  Bank of America Merrill Lynch

  Farhad Subjally
  Director, Trade Finance Products
  Transaction Banking
  Standard Chartered Bank

  James Wills
  Senior Business Manager
  Banking Initiatives/Standards
  SWIFT

3:15 PM – 3:45 PM
Afternoon Coffee Break

3:45 PM – 4:45PM
*Should We Build or Should We Buy? That’s the Million Dollar Question!*  
Banks are constantly faced with issues related to the rising cost of maintaining and upgrading their back office systems, while continuously educating their Trade Operations staff to keep up with changing industry demands. This panel will examine options such as staff training, insourcing to use another bank’s systems and staff for processing, and possible IT solutions to meet these challenges.
Moderator

Stephen Brunner
Senior Vice President and
Regional Manager Institutional Americas
International Trade Services
Wells Fargo Bank N.A.

Panelists

Kittredge Carswell
Senior Offering Manager
CGI

Terry Hubert
Global Head of Insourcing and Complex Sales
Wells Fargo Bank NA

Craig Schurr
SVP and International Banking Services Manager
FirstMerit Bank, NA

4:45 PM – 5:00 PM
Day 1 Wrap Up

Valeria Sica
Co-chair, 24th BAFT Annual Conference on International Trade
Managing Director, Citi Global Trade Services Head
Citi

Tod Burwell
President & CEO
BAFT

5:00 PM – 6:00 PM
Networking Cocktail Reception
Friday, November 14
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Registration and Continental Breakfast

8:30 AM – 8:45 AM
Welcome and Introduction: Day Two

Bob Dyckman
Co-chair, 24th BAFT Annual Conference on International Trade
Managing Director
Head of Trade Finance, Americas
BNY Mellon

Stacey Facter
Senior Vice President, Trade Products
BAFT

8:45 AM – 9:15 AM
Keynote Address

Introduction
Tod Burwell
President & CEO
BAFT

Speaker
Wanda Felton
Vice-Chair
Export-Import Bank of the United States

9:15AM – 9:45AM
Keynote Address

Introduction
Stacey Facter
Senior Vice President, Trade Products
BAFT

Speaker
Michael Whalen
Vice President, Structured Finance
OPIC

9:45 AM – 10:30 AM
Economic Sanctions-- A Year of Change
What effect have the new Russian sanctions had on compliance with OFAC administered sanctions? With the negotiations on nuclear controls, the Iran sanctions have been changed
very marginally; what can banks do now? What should banks do now? How do these important changes affect enforcement actions by OFAC? Is the water really any safer?

**Speaker**

*Serena Moe*

Counsel

Wiley Rein LLP

**10:30 AM – 11:00 AM**

Morning Coffee Break

**11:00 AM – 11:45 AM**

*What Corporates Look For From Trade Finance Providers – Products, People and Performance*

What are some of the trade finance products used by leading Industrial, Telecommunication and Energy companies and what are some of the criteria these companies consider when selecting a trade finance provider?

**Moderator**

*Geoffrey Brady*

North America Region Executive

Global Trade Finance

JP Morgan

**Panelists**

*Mitsuko Richardson*

Sr. Manager, Financial Assurances

The Boeing Company

*Oscar Fumagali*

SVP, Corporate Finance

Brightstar Corporation

*Philippe O. Schwob*

Managing Director, Regional Head - Americas

Risk Investors Group

Trade & Structured Finance

Cargill

**11:45 AM – 12:30 PM**

*Regulatory Compliance and the Impact on Transaction Banking Services*

In the ever changing regulatory environment, what are the challenges of compliance with international anti-money laundering, sanctions and anti-terrorism financing rules and how are the public and private sector working together to ensure a balance between financial inclusion and the mitigation of financial crime? This session will examine the state of regulatory compliance and how the industry is changing based on current and anticipated standards.
Moderator

Matthew Ekberg
Vice President, International Policy
BAFT

Panelists

Spencer Doak
Compliance Lead Expert, Large Bank Supervision
Office of the Comptroller of the Currency

Alan Ketley
Managing Director, Head of AML/OFAC Compliance
Societe Generale

Clint Stinger
AML Principal
Deloitte

12:30 PM – 12:45PM
Closing Remarks

Valeria Sica
Co-chair, 24th BAFT Annual Conference on International Trade
Managing Director, Citi Global Trade Services Head
Citi

Tod Burwell
President & CEO
BAFT
MEETING REGISTRATION

Registrant (last name)  (first name)
Nickname (for badge)
Title
Institution
Address
City  State  Zip
Country
Phone  Fax
E-Mail

All registration confirmations will be made by e-mail.

REGISTRATION FEES

PRICING rates October 1 – November 14, 2014:

- Member Registration  $1,500
- Member Team Discount (4 or more)  $1,400
- Nonmember Registration  $1,800
- Nonmember Team Discount (4 or more)  $1,700
- Government  $900

*All subsequent registrations from same institution regardless of postal address, must be processed at the same-time.

INITIAL

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Attendance at all ABA, its subsidiaries and affiliates, programs will be considered on a first-come, first-served basis. If the program is cancelled, ABA, its subsidiaries and affiliates, liability is limited to the registration fee.

ATTENDANCE LIST/CANCELLATION POLICY

October 27, 2014 is the deadline to be listed on the Attendance List.

Cancellations must be received either in writing to BAFT Registration and Housing Department at reghousing@aba.com or faxed to +1-202-663-7543. Full Refunds will be given prior to October 15, 2014. Cancellations made on October 16 or later will receive a full refund less a $200 processing fee. No refunds will be issued after November 3, 2014. If you need to cancel, substitutions are welcome.

- If you have special needs that may affect your participation in this event, please check here. BAFT/ABA will contact you to discuss accommodations.

PAYMENT

- Check (payable to BAFT for conference registration only)
- VISA  MasterCard  American Express
- Optima  Diners Club  Discover

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Note: I agree to pay the above total amount according to the card issuer agreement.

- Wire Transfer

Payable to: American Bankers Association, SunTrust Bank, 1445 New York Avenue, N.W., Washington, DC 20005
Routing Number: 061000104  Wire Transfer Account Number: 206664656. Attn: Paula Davis/BAFT

HOTEL INFORMATION/RESERVATIONS

1. KING SUPERIOR – GRAND TOWER  $249+tax/night
2. DOUBLE BEDS – GRAND TOWER  $249+tax/night

The InterContinental Chicago Magnificent Mile Hotel
505 N Michigan Avenue
Chicago, IL 60611

Hotel Phone: +1 312-944-4100 or +1-800-628-2112
Hotel Website: www.icchicagohotel.com

PLEASE NOTE: Room reservations are at the responsibility of the attendee. BAFT will not be held liable for booking rooms. Please contact the hotel directly to make sleeping arrangements. If there are any issues, please contact events@baft.org.

Check-in time is 3:00 PM/Check-out time is 12:00 PM
To make a reservation at The InterContinental Chicago Magnificent Mile Hotel, please contact the hotel directly at +1-800-628-2112. You will need to identify yourself as an attendee of the BAFT Conference on International Trade and reference the group code (LWG) to be given our special group rate of $249 per night (King/Double). The hotel reservation cut-off date is Monday, October 17, 2014. THE HOTEL WILL CONFIRM YOUR RESERVATION DIRECTLY BY EMAIL. In order to avoid penalties, please cancel by 3:00 PM EST, 72 hours prior to arrival.