

**BAFT 24th Annual Conference
on International Trade**

THE EVOLUTION IN TRADE

November 12-14, 2014

InterContinental Chicago Magnificent Mile, Chicago, IL



BAFT



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



Speaker

Peter E. Harrell

Deputy Assistant Secretary
Bureau of Economic and Business Affairs
U.S. Department of State

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 Factor

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 Americas 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

7:30 AM – 8:30 AM

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 Factor

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 Factor

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

