

Trade Credit Finance, Risk & Insurance

Exploring corporate finance and risk management in open account trade

- **Trade/Credit Finance:**
 - supply chain finance
 - receivables finance
- **Credit Management:**
 - trade / accounts receivables
 - working capital management
- **Trade/Credit Insurance:**
 - risk management
 - credit governance

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COMMERCIAL FINANCE	WORKING CAPITAL	CORPORATE	TRADE CREDIT INSURANCE	TRADE POLICY
 Anil Walia RBS	 Igor Zax TENZOR	 Pedro Febles INVIVO	 Neil Ross AIG	 David Bishof ICC
 François Terrade GE CAPITAL	 Robert O'Donoghue ING	 Geraldine Grandidier TIDY BOOKS	 Martie van Velsen ATRADIUS	 Paul Croucher UK EXPORT FINANCE

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23-24 September 2015
Central London

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Trade Credit Finance, Risk

Who Should Attend?

- Credit managers/directors
- Commercial & trade finance banks
- Factoring & invoice discounting
- Alternative finance platforms
- Credit insurance underwriters & brokers
- Treasury & finance managers
- Technology & software solutions
- Legal and trade advisory

Day One

Wednesday 23rd September, London

10.00

The New Funding Landscape: How Corporates are Managing Accounts Receivables Differently

- Trends: open account trading & associated risks
- Constraints and opportunities for businesses financing trade and managing cash flow / working capital
- Most attractive current methods of financing
- What corporates need in order to grow their business and boost profitability, securely and globally
- Is the system falling short of borrowers' expectations?
- What can providers do in response to this?
- Outlining the risks that arise & risk management:
 - who will ultimately take the risk?
 - borrower, lender, investor, insurance?



Simon Featherstone
Global Chief Executive
BIBBY FINANCIAL



Robert O'Donoghue
Global Head of Working Capital Solutions
ING COMMERCIAL BANKING



Geraldine Grandidier
CEO
TIDY BOOKS

08.30 Registration

09.00 Chairman's Introduction:
The Interface of Credit Management, Finance & Insurance

- Working capital management:
 - finance
 - risk
 - settlement
- How the various players, components and products come together to serve end clients
- How treasurers and credit managers are making use of the various tools available to them to mitigate risk



Igor Zax
Managing Director
TENZOR

09.15 **ICC Global Survey on Trade Finance 2015: Key Findings**

- General global and regional trends in trade and trade finance
- Particular trends in import/export trade finance:
 - volumes
 - fees
 - availability
 - documents refusal
 - fraud allegations
- Trade volumes statistics based on SWIFT trade traffic data
- Trade finance availability and trade finance gaps; including aspects relating to compliance, such as AML and KYC
- Impact of Basel III on trade finance activities
- Outlook on the future state of trade finance
- Business trends in:
 - export finance
 - factoring



David Bishoff
Policy Manager – Banking Commission
INTERNATIONAL CHAMBER OF COMMERCE (ICC)

10.50

Morning Refreshments

11.10

Best Practice: Credit Governance

- The role and philosophy of a credit manager in a modern trading company – what is best practice?
- Analysing and assessing information from a variety of sources
- Applying weightings to soft vs. hard data sources
- How does the credit management function relate to other departments within a company and externally – finance, sales, insurance etc.?
- What are the communication channels and the dialogue?
- Administrative aspects of managing a credit insurance policy
- Setting and monitoring discretionary credit limits – does the limit reflect the risk appetite of the policy holder or the insurance company?



Bill Dunlop
Chairman
ASSOCIATION OF INTERNATIONAL CREDIT DIRECTORS

12.00 **Evolution of Trade Credit Insurance** 14.50

- What type of animal is credit insurance?
- What is covered and what are the inherent risks?
- Where insurance sits within the overall trade, cash and risk management toolbox
 - Insurance as credit management vs. insurance with credit management as a risk mitigation tool
 - should the credit insurer advise on credit exposure or is this the role of the credit manager?
- Are there now a wider number of business models being offered by trade credit insurance underwriters?
 - how these products & underwriting approaches differ
 - bundled services: risk info, credit management, collections
 - pros & cons of internal/external control of these functions
- How sensitive is credit insurance to wider market cycles?
- Why is penetration in trade credit insurance comparatively low?
- What might encourage greater uptake from credit managers?



Martie van Velsen
Director, Global & Oceania
ATRADIUS



Richard Talboys
Executive Director, Credit Risks
WILLIS



Neil Ross
Regional Manager EMEA Trade Credit
AIG

12.50 Lunch

14.00 **Developments in Securitisation of Trade Receivables**

- Client motivation – why securitise?
- Transferring risk off balance sheet
- Comparison with other forms of receivables financing
- Trade receivables securitisation methodology and typical structure
- Diversification of funding sources
- Negotiating the best terms



Joanna Nader
Partner / CIO
JRJ GROUP



Mark Escott
Managing Director, Head of Securitisation
BANK OF TOKYO-MITSUBISHI UFJ



David Viney
Independent Managing Director
FINACITY

A New Model for End to End Finance of Supply Chains

- The growth of 'supply chain finance' in recent years
- Understanding risk in the supply chain: corporate treasurers' major concerns
- Examining how the product compares to the risks and processes involved in funding operational capital and managing liquidity over an efficient and secure global supply chain
- Does SCF only really kick in once the majority of risk has already been eliminated?
- What can be improved to provide a service of end to end finance, right from purchase order through to cash?
- What are the challenges to this?
- Technical and compliance challenges on-boarding suppliers



John Bugeja
Managing Director
TRADE ADVISORY NETWORK



Anil Walia
Global Head of Supply Chain Finance
RBS



Rene Chinnery
Head of Supply Chain Finance
LLOYDS BANK



Geoff de Mowbray
CEO
DINTS

15.40 Afternoon refreshments

16.00 **What Needs to Happen to Move the Market for Trade Finance?**

- How are lenders adapting their offering to meet changing requirements of their clients?
- The challenge of investment and innovation for traditional commercial finance lenders
- How to demonstrate the business need and potential gains; is there a possibility of inter-institutional collaboration?
- The growth of alternative financing platforms, FinTech & Peer-Peer financing are driving change in areas where traditional lenders struggle to innovate, but the market remains quite splintered with different providers focusing on different aspects of the whole market
- Can Fintech gain real traction, or will traditional lenders continue to dominate the market? Can traditional and alternative finance integrate?
- Change is ultimately driven by the end users – what are the issues facing borrowers which have the potential to disrupt and advance the industry in a positive way?



Lionel Taylor
Managing Director
TRADE ADVISORY NETWORK



Francois Terrade
Managing Director, Cross-border Receivables
Financing
GE CAPITAL



Waldo de Vleeschauer
Head of Structured Finance
GLI FINANCE



Henning Holter
Global Head of Marketing & Business Development
TUNGSTEN FINANCE



Dr. Sebastian Hölker
Managing Director
UNICREDIT BANK AG

16.50 Chairman's Roundup

17.00 Drinks Reception & End of Day One

11.00 Morning Refreshments

10.20 **Compliance Issues: Handling Sanctions, Fraud etc.**

- Where does responsibility for compliance and due diligence rest?
- Impact of sanctions across the whole financial supply chain
- What are the risks for banks refinancing?
- How is the insurance industry responding?
- Difficulty of dealing with differences and possible conflicts across multiple regions and multiple jurisdictions, as well as policy positions
- How should we define fraud?
- How should the industry tackle this?



Andrew Grant
Partner
CLYDE & CO



Chris Hill
Partner, Regulatory, Sanctions and Compliance
CLYDE & CO



Doug Maag
New York Senior Counsel, Regulatory, Sanctions and Compliance
CLYDE & CO

Day Two

Thursday 24th September, London

09.30 **Emerging Risks and Trends for Global Supply Chains**

- Key global / macro supply chain trends and implications for global supply chains
- Discussion of emerging risks e.g. regime change, industrial action, terrorism, human rights due diligence, natural hazards
- Insight into the future regulatory environment and implications for the finance / insurance sector
- A multi-tier model for supply chain risk assessment and disruption analysis



Dr Kevin Franklin
SVP Supply Chain Analytics
VERISK MAPLECROFT

10.10 **Digitisation, Automation & the Impact of Technology in Trade**

- Software and technology and its influence on finance, trade and credit management
- How is technology changing the way trade is conducted?
- How are new software and systems changing processes both within and between finance, credit management, reporting and insurance functions?

Trade Credit Finance, Risk & Insurance

12.00

Growing Business & Gaining Access to New Markets

- Challenges for companies trading in new markets and territories
- Financing sales growth without ties to accounts receivable
- Developing tools to assist with credit discipline when entering new markets and establishing relationships with new buyers
- Examination of the economic, political and social factors of the company's operating environment & understanding the strength and influence of regulatory bodies involved
- Availability of buyer information for new customers and in unfamiliar markets
- Challenges for specific markets – China/Asia, Middle East, Africa etc.



Marco Nindl

Trade Finance Banker

EBRD TRADE FACILITATION PROGRAMME (TFP)

12.40

Lunch

13.50

Know Your Customer Requirements: Quantifying & Understanding Credit Risk Information

- What information do you need to make an informed decision on credit risk?
- Examination of financial statements
 - capitalisation structure
 - asset quality
 - earnings & funding
- Ownership, governance and management strategy of the company
- Warning signs of credit deterioration
- Availability of buyer information for new customers
- Digitisation and identifiers / names for foreign companies (especially local language names)
- Making trading risk decisions based on credit risk information
- Looking beyond financials



Pedro Febles

Credit Manager - International

INVIVO

14.40

Integration of Finance & Risk Management

- How the various players, components and products combine to serve end clients
- Use of insurance as credit enhancement for improving access to finance in transactions, delivering liquidity and enabling lower financing costs
- Leveraging technology to efficiently integrate insurance, and suitable policy wording with funding structure

- How far are insurers able to go to meet the requirements of their bank clients?



Neil Ross

Regional Manager EMEA Trade Credit
AIG

15.30 Afternoon refreshments

Developing Solutions to Better Support SMEs

- How should we define an SME?
- Challenges SMEs face in accessing finance and other assistance to grow their business
- Are SMEs well enough placed to take advantage of more sophisticated financing solutions than e.g. standard overdrafts?
- Are they prepared and capable of complying with the greater strength of visibility and control required by their financiers?
- Trends in the use of credit insurance-backed finance
- Looking creatively at the role of ECAs in the market – can commercial lenders and private insurers learn anything from this?
- Initiatives at EU and other levels, geared towards increasing access to finance for SMEs



Paul Croucher

Head of Trade Finance and Insurance Solutions Group
UK EXPORT FINANCE

16.30

Globalisation: How will Trade Credit Evolve in a World of Increasing International & Cross Border Trade?

- Comparing approaches to financing of trade and credit management across the US, Europe, Emerging Markets
- What are different clients looking for?
- Industry sectors – analysis of key trends and inherent risks
- Emerging markets trade – challenges arising from lack of sophistication of banking systems – how does this compare to Europe etc.?
- What are the biggest challenges for trade credit, broadly construed, in the coming years?



Peter de Koning

Director of Strategy & Business Development
ABN AMRO COMMERCIAL FINANCE



Piet Bezemer

Global Head of Trade Sales
ABN AMRO



Anil Berry

Global Head of Trade Sales
EULER HERMES

17.20 Close of Conference

Trade Credit: Finance, Risk & Insurance

23-24 September 2015, Central London

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