



## 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



International Chamber of Commerce

*The world business organization*

A meeting hosted by **ICC Portugal**

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## 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 the ICC Global Survey 2013 on Trade Finance. The survey will include leading information on trade finance to better understand the broad challenges that must be tackled to ensure that trade finance continues to play a vital role in the financing of global trade.

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; recent trends in settling trade in Chinese Rmb; 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, update from the ICC Trade Register 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*





## Tuesday 16 April, Tiara Park Hotel

08.30 – 09.00 Registration

09.00 – 09.10 **Welcome address**

**Bruno Borbone**, *President, ICC Portugal*

**Kah Chye Tan**, *Chair, ICC Banking Commission*

09.10 – 09.33 **Keynote speech**

**Ricardo Salgado**, *President, Banco Espirito Santo*

09.35 – 10.00 **An update on the ICC Banking Commission**

A discussion with the Executive Committee

10.00 – 10.30 Coffee break

10.30 – 11.30 **A conversation on the changing landscape of banking**

(Discussion leaders: **Kah Chye**, *Chair, ICC Banking Commission* and other Board members)

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

11.30 – 12:30 **Trade asset management in the next 10 years**

(Discussion leaders: **Dani Cotti**, *Head of the Advisory Board, ICC Banking Commission* and other Board members)

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 of 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.

12:30 – 14.00 Lunch

14.00 – 15.00 **Latest findings from the ICC Trade Register and update on the changing regulatory environment**

(Discussion leaders: **Dan Taylor**, *Head of the ICC Banking Commission Executive Committee* and members of the ICC Register)

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.

15.00 – 15.30 Coffee Break

15.30 – 16.15 **Release of the ICC Global Trade Finance Survey 2013**

(**Vincent O'Brien**, *Member of the Executive Committee, ICC Banking Commission*)

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

16.15 – 17.00 **'Green Growth', sustainability and trade finance**

17.00 – 17.15 **Closing remarks**

**Luis Amado**, *Chairman, Banif*

20.00 – 22.00 Gala Dinner hosted by **ICC Portugal**





## Wednesday 17 April, Tiara Park Hotel

09.00 – 09.05 **Welcome address**

09.05 – 09.30 **Keynote speech**

**Fernando Faria de Oliveira**, *President, Caixa Geral de Depósitos*

09.30 – 10.00 **Update from the ICC Regional Banking Commission MENA region**

(**Kah Chye Tan**, *Chair, ICC Banking Commission*, **Thierry Sénéchal**, *Executive Director, ICC Banking Commission*, **Lakshmanan Sankaran**, *Assistant General Manager, Head of Trade Sales & Services, Commercial Bank of Dubai and DCCI delegation*)

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 created Regional Banking Commission initiatives, the first one being currently implemented in the MENA Region in partnership with DCCI. In this session, we will discuss the concept of the Regional Banking Commission in details and the way forward.

10.00 – 10.30 **Coffee break**

10.30 – 11.00 **Recent trends in settling trade in Chinese Rmb**

11.00 – 11.30 **The role of arbitration in banking**

(**Georges Affaki**, *Member of the Executive Committee, ICC Banking Commission* and ICC Arbitration representatives)

11.30 – 12.00 **Update on the ICC DOCDEX revision – the leading dispute resolution mechanism for trade finance**

(**Georges Affaki**, *Member of the Executive Committee, ICC Banking Commission*)

12.00 – 12.30 **The ISO 20022 Financial Industry standards and how they apply to Payment and Trade transactions**

(**Robert Marchal**, *Principal Standards Specialist, SWIFT*)

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.

12.30 – 14.00 **Lunch**

14.00 – 14.30 **Presentation of the ICC International Standard Banking Practice (ISBP) for adoption – Instructions to be provided in advance**

14.30 – 15.00 **Presentation of the ICC Bank Payment Obligation (BPO) for adoption – Instructions to be provided in advance**

15.00 – 15.45 **Revised procedures for rule-drafting**

(**Gary Collyer**, *Senior Technical Adviser, ICC Banking Commission*)

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.

15.45 – 16.05 **Coffee Break**

16.05 – 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 Opinions)

18.15 – 18.25 **ICC Prize Draw**

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



## “Global Economic Recovery: the role of Trade Finance”

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

08.45 – 09.15 Registration

09.15 – 09.30 **Opening Ceremony**

**Bruno Bobone**, *Chair, ICC Portugal*

**Thierry Sénéchal**, *Executive Director, ICC Banking Commissions*

Global economic background and overview of current situation and expectations regarding economic climate in the next year.

Results from the Global Economic Survey 2013.

Feedback from trade finance bankers on current market situation and expectations.

09.30 – 10.15 **The impact of the crisis on trade finance**

**Marc Auboin**, *Economic Counsellor, World Trade Organization*

**Jean-Pierre Chauffour**, *The World Bank*

The international crisis and its impact on banking industry –some date on international trade flows.

Global Economic internal and external condition to this crisis and its impact on trade finance operations.

What trade facilitation programmes have been put in practice and what’s the impact on the recovery of the world economy?

10.15 – 11.15

**The Portuguese economic environment and response to the crisis**

**Carlos da Silva Costa**, *Bank of Portugal*

Update on Portuguese economic environment: Reaction of enterprises and banks to the crisis.

Current business and investment opportunities.

Strategies and policies towards an economic recovery.

11.15 – 11.30 Networking Coffee Break

11.30 – 12.00

**New solutions for the evolving trade finance landscape**

**A discussion with ICC Banking Commission Leadership**

Trade finance is the lifeblood without which global trade would stall.

Most commercial transactions require this credit but the current crisis is forcing banks to hold on to capital, making it more expensive.

What alternative instruments should banks be implementing in order to efficiently contribute to economic recovery?

The Banking Payment Obligation. Update on ICC new rules and policies to help overcome the impact of the Eurozone debt crisis in the world’s biggest financier’s activities – trade finance.

12.00 – 12.45

**Emerging economies – The Angolan and Brazilian case**

**Francisco Mendes Palma**, *BES*

**Gonçalo Gaspar**, *CGD*

The use of ICC tools and development of trade finance in emerging economies.

How to avoid reduction of financing of commodities trade in Africa?

What alternative solutions to the reduction of credit in emerging economies?

How to avoid its negative impact on global trade?

12.45 – 13.00

**Questions & Answers**

13.00 – 13.45

**Closing remarks**



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

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

14.30 – 15.00 Registration

15.00 – 15.15 **Welcome address**

The importance of self-regulation in trade finance and the impact of regulatory environments.

15.15 – 15.45 **Key issues on the implementation of UCP 600 | Latest updates on ISBP**

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.

15.45 – 16.00 **ICC Rules for Forfeiting**

International practice and perspective.  
Guidelines for the operating procedures of transactions.  
Model Contracts.

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16.00 – 16.30 Networking Coffee-Break

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16.30 – 17.00 **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.

17.00 – 17.45 **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.

17.45 – 18.15 **Analysis of case studies and Decisions.**

18.15 – 18.30 **Response to queries submitted by participants.**

18.30 – 18.45 Closing remarks



## 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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