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The leading global industry event
(29 countries represented in 2006)

17th Annual Global Convention

Insuring Export Credit Political Risk

Excellent Speaker Panel Includes:

Asian Development Bank
African Trade Insurance Agency
AIG Global Trade & Political Risk Insurance
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Key Themes for 2007

This year's Export Credit & Political Risk Convention looks at the role of export credit and political risk insurance within the wider global international trade finance industry. Our leading speakers will examine the developing relationships between the various players and the resulting impact on insurers and their customers. Particular presentations include:

- KEYNOTE ADDRESS**
 - The Dynamic of Globalisation in Changing Trade Finance
 - Update on Export Credit Issues from the OECD
- INDUSTRY PANEL**
 - Developments in Co-financing Arrangements between IFIs, ECAs, Export Finance Banks and Private Insurers. Experiences and Lessons Learned
- EXPORTERS' PERSPECTIVES**
 - The Exporters' Perspective – How are Export Credit and Political Risk Insurance Meeting Today's Business Needs?
- BANK PERSPECTIVES & TRENDS**
 - Basle II – the Differing Issues for Banks and Insurers and the Likely Developments in 2007
 - Hedge Funds, Commodity Prices... Understanding Current Trends in the Banking Market and the Impact on Insurers
- HOT TOPICS**
 - PRI for Today's Market
 - The Growth of Local Currency Finance
 - Developing Flexibility on National Content from ECAs. Innovations in the Use of Export Credit to Pursue National Interests Abroad

PLUS NEW for 2007 – Concurrent Afternoon Sessions

These sessions will allow you to tailor the event to your particular areas of interest. Choose from either expert analysis on the risk profile and current state of business in **Key Emerging Markets** or **Product Trends & Initiatives**

STREAM A		STREAM B	
✓ Brazil & Latin America	✓ Ukraine	✓ Short Term Trends	✓ PRI & Bi-lateral Investment Treaties
✓ Sub-Saharan Africa	✓ Iran & Middle East	✓ Account Receivables Securitisation	✓ Surety and Guarantee Markets

Managing Legal Risk in Financing Operations Backed by Export Credit, PRI & Contract Frustration Insurance

A Practical Step by Step Guide to the Way Legal Structuring Can be Used to Mitigate and Manage Risk.

Monday, 26th February, London

Led by

Clyde & Co

Understanding Insurance Guarantees Their Role in International Trade & Project Finance

This Workshop will Explain the International Surety and Guarantee Market Including Product Analysis, Market Conditions and Resolving Disputes.

Thursday, 1st March, London

Led by

Clyde & Co

Don't Miss!

Tuesday, 27th and Wednesday, 28th February 2007

Hilton London Paddington

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Export Credit & Political Risk

Conference Programme Day 2, Wednesday, 28th February 2007

9.30 **Chairman's Introduction**
Diana Smallridge, *President*, INTERNATIONAL FINANCIAL CONSULTING

9.35 **Knowledge - a Dangerous Thing**
■ Pre-cover disclosure and the banker - time for a rethink?
■ Sharing non-disclosure risk and making good mistakes
■ The insurer's knowledge and record - levelling the playing field
■ Market forces and forcing the market - the way ahead
Robert Parson, *Partner*, CLYDE & CO

PANEL SESSION

10.15 **Developments in Co-financing Arrangements between IFIs, ECAs, Export Finance Banks and Private Insurers Experiences and Lessons Learned**
■ In what form has co-operation taken place – co-insurance and reinsurance on transactions, portfolios (or multiple transactions), strategic policy level, claims and recoveries?
■ Lessons learned from current MDB/ECA products and suggestions for changes etc from market participants
■ Harnessing the resources and talents of both the public and private sector to bring creative insurance solutions
■ How is MIGA working with the regional development banks and is co-operation developing between the MDBs?
■ What is the impact for banks?
Kai Preugschat, *Head of Financial Products Advisory*, KFW IPEX BANK
Detlev Malzkuhn, *Member of the Executive Management*, EULER HERMES (provisionally confirmed)
Marc Roex, *Head Reinsurance*, MIGA
Hans Schulz, *Head of Trade and Financial Institutions Sector, Private Sector Department*, IADB
Werner Liepach, *Principal Director, Co-Financing Operations*, ADB
Price Lowenstein, *President & CEO*, SOVEREIGN RISK INSURANCE

11.00 Refreshment and Exhibition Break

11.30 **The Growth of Local Currency Finance Understanding Current Problems and Future Opportunities**

- What has been the recent progress?
 - Growth of the local currency bank and capital markets
 - What are the challenges?
 - What are the different approaches to LCY lending?
 - How can Agencies help to develop this market?
 - How can derivatives play a role?
 - Examples of successful deals
- Patrick Brockie**, *Head of Structured Trade*, CITIGROUP

12.10 **Global Economics in 2007: Impact on Emerging Economy Country Risk**
■ Soft landing? US, Europe and Japan
■ Upgrades vs downgrades
■ Emerging economies regional round-up
■ Some durable trends?
David Atkinson, *Manager, Euler Hermes Group Country Risk*, EULER HERMES UK

12.45 Lunch

PANEL SESSION

14.00 **Basel II and the Developing Relationship Between Banks and Insurers in 2007**
■ Can insurance be used to reduce bank risk weights on sub-investment grade credits post Jan 2007?
■ How can insurance meet the eligibility criteria?
■ Different treatments: 'failure to pay' policies vs PRI, insurance policy vs insurance guarantee, Standardised banks vs IRB banks
■ How will ECA insurance policies and guarantees be treated?
■ What other options are available to banks to reduce their risk weights?
Panel moderator:
James Parsons, *Director*, LTP TRADE
Panellists include:
David Neckar, *Practice Leader, Trade Credit & Political Risk*, WILLIS
Christophe Meurier, *Head of Insurance Group*, BNP PARIBAS CIB
Andrew Grant, *Partner*, CLYDE & CO
Neil Ross, *Senior Vice President*, AIG EUROPE (UK)
Egil Rindorf, *Head of Export and Project Finance*, NORDEA BANK

14.45 **Hedge Funds, Commodity Prices... Understanding Current Trends in Financial Markets and the Impact on Insurers**

- How is the market changing from a banking perspective?
- Trading environment – maturing markets and new hot spots
- What does overcapacity and low margins in the banking arena mean for insurers?
- What are the implications of factors such as hedge funds and commodity prices?
- The relevance of political risk insurance for the availability of export finance
- How do the banks want insurers to respond to their pressures?

Matthew Shires, *Director*, AON

Ignacio Ramiro, *Managing Director*, DEUTSCHE BANK

15.25 Refreshment and Exhibition Break

15.45 **Recent Developments in Japan's Export Credit & Political Risk Insurance Market**

- The opening up of Japan's export market – story to date and developments in April 2007
 - Impact on the local market
 - Impact on the global market
- Yukio Kitazume**, *Vice-Chairman*, NEXI

16.20 **The Changing Nature of National Interest - Innovations in the Use of ECAs to Pursue National Interests at Home and Abroad**

- How globalisation is changing the ECA mandates
- Flexibility in national content - what is in national interest and why?
- Innovations in assisting SME's to meet the challenges of globalisation

Topi Vesteri, *Executive Vice President*, FINNVERA

17.00 **Chairman's Summary and Close of Conference**

Pre-Conference Workshop

Managing Legal Risk in Financing Operations Covered by Export Credit, PRI & Contract Frustration Insurance

Monday, 26th February 2007

9.00 Registration and Coffee
9.30 **Chairman's Opening Address**
John Turnbull, *Deputy General Manager, Global Head of Structured Trade & Commodity Finance*, SUMITOMO MITSUI BANKING CORPORATION
9.40 **Running for Cover - Basel II Risk Management Issues for Bank and Insured**
Robert Parson, *Trade Finance Team*
10.20 **Insurance Terms: Reading & Understanding the Small Print**
Andrew Grant & Rod Smith, *Political Risk Team*
11.00 Coffee break
11.20 **Mind the Gap: Bank Recourse for Uninsured Risks in Financing Transactions**
Pii Ketvel, *Trade Finance Team*
12.00 **Staying on Course with Cover: Managing Insurance Loss Events & Claims**
Andrew Grant and Rod Smith, *Political Risk Team*
12.40 Lunch
14.00 **Case Study - Negotiating Cover Fit for Purpose**
Pii Ketvel and Robert Parson, *Trade Finance Team*
14.40 **Subrogation and Recoveries**
Jonathan Wood, *Dispute Resolution Team*
15.00 **Anatomy of an ECA Recovery - a Case Study**
Jonathan Wood & Paul Downes, *Barrister*, 2 TEMPLE GARDENS
15.20 Refreshment Break
15.40 **Suing Sovereign States: Immunity from Liability and Enforcement**
Jonathan Wood, *Dispute Resolution Team*
16.00 **Learning Other People's Lessons: Cautionary Tales in Trade Finance**
Maire Ni Aodha, *Trade Finance Team*
16.40 **Trade Finance Update the Latest Drafting and Risk Issues**
Robert Parson, *Trade Finance Team*
17.00 Close

Post-Conference Workshop

Understanding Insurance Guarantees: Their Role in International Trade & Project Finance

Thursday, 1st March 2007

9.00 Registration and Coffee
9.30 **Chairman's Opening Address**
9.40 **Insurance Guarantees and Insurance Policies: a Guide to the Legal Structures & Risks under English Law**
Robert Parson, *Trade Finance Team*
10.20 **Oceans Apart - a Comparison of European Guarantees and US Surety Contract**
Anne-Christin Herold, *Trade Finance Team*
James Varanese, *Project Finance Team*
11.00 Coffee break
11.20 **Market Moves: A Review of Current & Future Products in the Private & Public Sector**
Guest speaker to be confirmed
12.00 **Jurisdiction and Law Clauses in Guarantees: Where Not to Sue**
Marie Brittenden, *Trade Finance Team*
12.40 Lunch
13.40 **International Construction and Project Contracts & Bonds**
Andrew Gray, *Project Finance Team*
14.20 **Bonds and Guarantees in Aviation Contracts**
Gavin Hill, *Aviation Finance Team*
15.00 Refreshment Break
15.20 **Standby Credits & Bank Guarantees: Packaging Risk**
Robert Parson, *Trade Finance Team*
15.40 **Making the Claim: How and When - Unfair Calls & Pitfalls**
Maire Ni Aodha, *Trade Finance Team*
16.20 **Managing a Conditional Guarantee Claim: A Case Study**
Guest speaker to be confirmed
16.40 Close

CLYDE & CO

About the Workshop leaders Clyde & Co. International law firm Clyde & Co is acknowledged as a leader in political risk insurance with dedicated teams providing legal advice to the insurance industry, traders, bankers and other participants in international trade. The firm is recognised for its practical commercial approach to both the structuring of trade deals and dispute resolution where it is a world leader. With over 150 lawyers in the international insurance team, the firm operates from 15 office locations worldwide. It also boasts one of the largest networks of legal correspondents based in more than 130 countries. Among the expert speakers at the workshop will be lawyers involved in current deals and disputes which are at the forefront of this important field.

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17th Global Convention **Insuring Export Credit & Political Risk**

Tuesday, 27th and Wednesday 28th February 2007

Legal Aspects of Export Credit & PRI Monday, 26th February 2007

Understanding Insurance Guarantees Thursday, 1st March 2007

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Additional Requirements

Please notify IIR at least one month before the conference date if you have any additional requirements e.g. wheelchair access, large print etc.

WHEN AND WHERE

KM3036C

Tuesday, 27th and Wednesday
28th February 2007

KM3036W

Monday, 26th February 2007

KM3036X

Thursday, 1st March 2007

Venue:

London Hilton Paddington
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