

TXF POLITICAL RISK & TRADE CREDIT INSURANCE 2019



Institute of Directors (IoD), London
Dec 4, 2019

THANKS TO OUR SPONSORS

Sponsor



Supporters



In association with



EVENT OVERVIEW

Following the new Basel legislation affecting capital relief the growing number of corporate users, the general perception of lack of capacity in certain parts of market and the new technology and platforms available there is no better time for the industry key players to get together to discuss the current and future developments.

TXF Political Risk and Credit Insurance 2019 will once again provide all attendees with the opportunity to be updated on the recent policy developments and network with key decision makers in order to form new partnership for distribution and risk mitigation.

AGENDA TOPICS



Tools of the trade
The bankers' forum



A growth market
Observations from corporate users



Regulatory update
Get crucial new insight



The vanguard - reinsurance
Changing business models, pricing and capacity



The Ghost of Christmas Yet-to-Come
Assessment and predictions for the CPRI market

EVENT FEATURES



Product user roundtables for buyers and potential buyers designed to teach how to get the most from the insurance product



Interactive game sessions on claims and pricing so you understand the considerations that go into policies



Innovation and Innovators: use of insurance in securitisation, Basel think tank project, renewables, project finance, supply chain finance: what is new, who is making changes, what needs to change

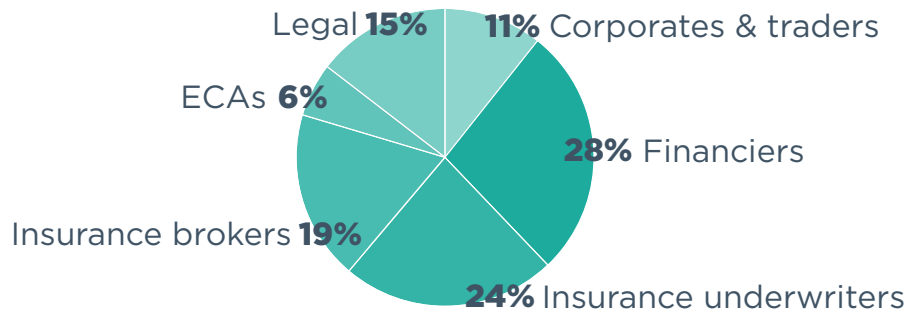


Regulation uncovered with updates on Basel III & IV, how ITFA and ICISA have sought to educate regulators and how recent statements have impacted banks' use of insurance products

EVENT INSIGHT

Audience Response Survey Results 2018

Delegate Breakdown



Testimonials

A modern, informative and meaningful conference

James Low, BB Energy

A very well put together event with insight into key relevant issues facing the industry

Saqib Mustafa, Santander

A dynamic conference which allows good interactions

Aline Duperrex, Credendo

Excellent discussions of the key issues facing the private insurance community and its clientele

Rachael Anstock, Zurich

Very useful topics covered in an interesting way

Sandy Bruce, Commerzbank

Top Companies

BB Energy
BAM Nuttall
BNP Paribas
Caterpillar
Credit Agricole CIB
Gazprom

Gerald Group
HSBC
Investec
Mizuho
MUFG Bank
Rolls Royce

Santander
Société Générale
Sumitomo Mitsui Banking Corporation (SMBC)
Standard Chartered

TOP SPEAKERS



Gary Lowe
Managing Director &
Head, Global Credit
Insurance Group
Standard Chartered



Matthew Beckett
Director, Insurance
Placement
Sumitomo Mitsui
Banking Corporation
(SMBC)



Catherine Aubert
Head of Trade Credit
& Political Risks
Insurance
Societe Generale



Ralph Lerch
Senior Vice President
- International Trade
& Export Finance
DZ Bank



Boris Jaquet
EMEA Head,
Distribution
Deutsche Bank



Jean-Maurice Elkouby
Managing Director,
Syndicated Finance
ING Bank



Saqib Mustafa
Executive Director
- Structured Trade
& Receivable
Finance
Santander



Lise Kessler
Global Head of
Credit Risk
Insurance
Crédit Agricole
CIB



Stephen Renna
Chief Banking
Officer
US EXIM



Peter Sargent
Head of
Transaction
Banking, CEMEA
DNB Bank



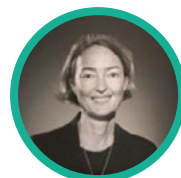
Sean Edwards
Chairman, ITFA
& Head of Legal
EMEA
SMBC



Jonathan Parfitt
Director Origination,
Corporate &
International
Banking
ABN



Rudolf Putz
Head of Trade
Facilitation Programme
European Bank for
Reconstruction and
Development (EBRD)



Carole Macaire-Freyne
Global Head Syndication
/ Distribution Global
Finance & CPRI
Natixis



Marcus Miller
Managing Director,
Global Lending
Solutions Group
Leader
Marsh JLT Specialty



Pierre Vergnes
Head of financing
Fonroche Lighting



Gordon Welsh
Head of Business
Group
UK Export
Finance



Matthew Shires
Managing Director
Eurofinsa



Jared Kotler
Head of Credit and
Political Risk
The Hartford



Yann Burtin
Senior Underwriter
& Head, Business
Development,
Maghreb region
MIGA



Euan Marshall Manager
and Global Head,
Investor Engagement,
Syndications
IFC



Amelia Slocombe
Managing Director -
Head of Legal
Loan Market
Association (LMA)



Rachael Anstock
Head UK - Credit
& Political Risks
Zurich



Ramona Homfeld
Vice President
KFW IPEX-BANK



Eric Regnault
Head of Aerospace
& Defense
Bpifrance



Rocío Uriarte
Deputy Director
- Strategy &
International Relations
CESCE



Audrey Zuck
Director
*A2Z Risk
Services*



Laszlo Varnai
Associate Director
Berne Union



Peter Jenkins
Head, Political
and Credit
Risk
Brit Insurance



George Bellord
Director
BPL



Nigel Phillips
Director - Operations,
Global Project &
ECA Finance, Risk
Management
MIDREX UK



**France-Anne
Chenu-Tournier**
Subject Matter Expert
Receivables Finance
Tinubu Square



Michelle Digruttolo
Senior Managing
Director
Ankura Consulting



Deborah Wyatt
Credit & Political
Risk Underwriter
Chaucer



Michael Creighton
Executive Director,
Credit & Political
Risks
Willis Towers Watson



Mark Abrams
Director, Trade
Finance
TFG



Michel Kilzi
Managing Partner
Fineon Exchange



Martin Schramm
Commercial Director
BRS International EU



**Natalie
Chiaramonte**
SVP, Senior
Underwriter
Sovereign Risk



Luca Boetti
Advisor for
Structured Finance
& Special Situations
Steelinvest



Andrew Moylan
Managing
Director
EFCIS



Charles Radcliffe
Director
BPL Global



Geoffrey Wynne
Partner
*Sullivan &
Worcester*

AGENDA

8.00	UK EXPORT FINANCE BREAKFAST ROUNDTABLE *INVITATION ONLY* This invitation only session bring together leading large cap and mid cap exporters using buyer credits to meet with UKEF, export finance bankers and government agencies to discuss the outlook for British exporting. Key topics include renewables as a growth market, top regions, innovations in finance, SMEs and utilising the product Companies confirmed: <i>MIDREX, TD Bank, Mayer Brown, BAM Nutall, Mizuho, UK Export Finance, Standard Chartered, Santander, GE, MUFG</i> To join contact: tom.pycraft@txfmedia.com	
9.00	Opening Remarks: Katharine Morton, Head of Trade, Treasury & Risk, TXF	
9.15	TOOLS OF THE TRADE: THE BANKERS' FORUM Our panel of leading distribution and syndication bankers go head to head to share: <ul style="list-style-type: none"> • How to get the most from the product across capital relief, risk mitigation and capacity • Impact of Basel III & IV regulations and how these will threaten capital relief? If banks have to allocate more assets to asset-based finance, what will the role of insurance be? Is this an opportunity to insure more, or a challenge to the market as regulation won't allow it? • Is the market keeping up with demand in terms of capacity and appetite? • What are banks buying for, where do they see opportunities? How do they see insurance internally? How does this compare to the ECA market? • What are banks trying to achieve with wording softening on policies? Will they be able to revise tried and tested templates to get them closer to guarantees? • Can products become more efficient through the use of technology and policy standardisation? Will this help banks reduce costs in challenging times? • How is the rise in the use of credit insurance in securitisation structures for asset managers playing out? <i>Lise Kessler, Global Head of Credit Risk Insurance, Crédit Agricole CIB</i> <i>Matthew Beckett, Director, Insurance Placement, Sumitomo Mitsui Banking Corporation (SMBC)</i> <i>Gary Lowe, Managing Director & Head, Global Credit Insurance Group, Standard Chartered</i> <i>Catherine Aubert, Head of Trade Credit & Political Risks Insurance, Societe Generale</i> <i>Boris Jaquet, EMEA Head, Distribution, Deutsche Bank</i> Moderator: <i>Katharine Morton, Head of Trade, Treasury & Risk, TXF</i>	
10.00	GROWTH MARKET: CORPORATE USERS' OBSERVATIONS The market for insuring corporate risk is growing rapidly, we catch up with pioneers in the field to get their views: <ul style="list-style-type: none"> • How do corporates view the product and when do they want to use it? At what point do they make the decision to buy insurance? • Can corporates build stricter models, so the market understands they are acting out of company policy, rather than just bringing bad risk to the market? How would you incentivize corporate deal teams here? • How do insurance policies and their wordings for corporates differ from banks, can they be standardised, or do they need to be bespoke? <i>Nigel Phillips, Director - Operations, Global Project & ECA Finance, Risk Management, MIDREX UK</i> <i>Matthew Shires, Managing Director, Eurofinsa</i> <i>Pierre Vergnes, Head of financing, Fonroche Lighting</i> Moderator: <i>George Bellord, Director, BPL</i>	
10.45	Networking break	
	PLENARY	WORKSHOP STREAM
11.40	CRUCIAL INSIGHT: A REGULATORY UPDATE Moving on from the PRA conversations the EBA and Basel IV pose very real changes to the status quo and the banks' ability to use insurance for capital relief, we address: <ul style="list-style-type: none"> • The impact of the finalisation of Basel III/IV on banks' use of credit insurance as effective and efficient credit risk mitigation (CRM) • Educating regulators: efforts by ITFA, ICISA and others to inform regulatory authorities of the benefits of insurance as CRM • Regulatory impact: recent statements by the PRA, EBA on credit insurance and their impact on banks' use of the product • The importance of revisions to master risk participation agreements and trade (BAFT and ITFA) • Importance of insurance for trade, bank lending and the real economy: what data would be useful and what data is available? <i>Audrey Zuck, Director, A2Z Risk Services</i> <i>Jean-Maurice Elkouby, Managing Director, Syndicated Finance, ING</i> <i>Geoffrey Wynne, Partner, Sullivan & Worcester</i>	WORKSHOP SESSION: HARNESSING THE INSURANCE PRODUCT <ul style="list-style-type: none"> • Ask the market; in this closed door, confidential workshop, underwriters, brokers and fellow buyers will answer any questions you have on the product, claims and the impact of regulatory changes • Learn how sophisticated buyers on the bank, corporate and trader side are harnessing the full potential of the product to aid in distribution and capital relief • How to develop meaningful partnerships with brokers and underwriters so you can unlock new projects • Private market myths debunked; common misconceptions explained • Insurance appetite in difficult emerging markets in Asia, Africa, LatAm and MENA <i>Ralph Lerch, Senior Vice President - International Trade & Export Finance, DZ Bank</i> <i>Ramona Homfeld, Vice President, KfW IPEX-Bank</i> <i>Andrew Moylan, Managing Director, EFCIS</i> <i>Saqib Mustafa, Executive Director - Structured Trade & Receivable Finance, Santander</i> <i>Luca Boetti, Advisor for Structured Finance & Special Situations, Steelinvest</i>

12.15	UNDER THE MICROSCOPE: STANDARDISED DOCUMENTATION Presentation on the benefits of standardised documentation and role the LMA could play: <i>Amelia Slocombe, Managing Director, Head of Legal Loan Market Association (LMA)</i>	
12.30	PUBLIC FACE: INTEGRATION WITH THE ECA MARKET - REINSURANCE AND COMMERCIAL TRANCHES <ul style="list-style-type: none"> • Understanding the role of reinsurance from an ECA perspective and how it can be strategic • Update on US EXIM's use of reinsurance to front a transaction that doesn't meet local content rules and how this will open up new business lines • How does the Middle East, as the largest outbound ECA market, largely governed by Islamic finance, work with the insurance market? • Rise of non-trade related insurance and how the private market can fill the place of the ECA? • What is market capacity for the reinsurance of long-term risk? • Differing appetite between contract frustration on sovereign defaults and credit insurance with privately owned companies <i>Laszlo Varnai, Associate Director - MLT Committee, Berne Union</i> <i>Eric Regnault, Head of Aerospace & Defense, Bpifrance</i> <i>Rocio Uriarte, Deputy Director - Strategy & International Relations, CESCE</i> <i>Stephen Renna, Chief Banking Officer, US EXIM</i> <i>Gordon Welsh, Head of Business Group, UK Export Finance</i> Moderator: <i>Michael Creighton, Executive Director Credit & Political Risks, Willis Towers Watson</i>	IN THE FAST LANE: SHORT TERM TRADE FINANCE AND SUPPLY CHAIN FINANCE - THE DIGITISATION AGENDA <ul style="list-style-type: none"> • The impact of technology on increasing efficiency, reducing costs and the ability to enable more SME business in short term trade • Growth of bank-driven fintech programmes to allow customers to finance off balance sheet • Evolution of insuring fast moving import and export of machinery and goods, receivables financing and structured trade financing • Latest products for pre-payment and pre export - short term, not based on performance risk • How strong is the availability of private credit insurance for short term transactions? • Supply chain insurance on a portfolio basis for exporters and the effect of trade wars and geopolitical events such as Brexit on the ability of the supply chain to function • Impact of Basel III Think Tank industry initiative to release standardised insurance policy wording for receivables on capital relief for banks and PRA framework <i>Peter Sargent, Head of Transaction Banking, CEMEA, DNB Bank</i> <i>Sean Edwards, Chairman, ITFA & Head of Legal EMEA, SMBC</i> <i>Rudolf Putz, Head of Trade Facilitation Programme, European Bank for Reconstruction and Development (EBRD)</i> <i>Michel Kilzi, Managing Partner, Fineon Exchange</i> <i>Jonathan Parfitt, Director Origination, Corporate & International Banking, ABN</i> <i>France-Anne Chenu-Tournier, Subject Matter Expert Receivables Finance, Tinubu Square</i> Moderator: <i>Mark Abrams, Director, Trade Finance Global</i>
13.15	Networking lunch	

‘Where banks, corporates and traders meet the market to forge new and deeper partnerships for distribution and risk mitigation’

14.45	<p>THE GHOST OF CHRISTMAS YET-TO-COME: ASSESSMENT AND PREDICTIONS FOR THE CPRI MARKET</p> <ul style="list-style-type: none"> • Evaluation of current market size, growth regions and industries, capacity, appetite for new risk and pricing • Where does insurance and reinsurance capital want to deploy itself in the wider context of a group strategy? Pitting CPRI products against the catastrophe and property market and price rises there • Standardisation in documentation and policy wordings, where are we going with these? Will we have standardised documents like the LMA loan market documentation? • The effect of losses and stringent rules on the future of Lloyd's syndicates; reliability of future partnerships, financial stability, regulations and appetite for CPRI • Evolution of products and new products covering derivatives, FX, currency and interest rate swaps. Will there be an appetite for bonds? • Will underwriters cover smaller borrower markets? • In the face of lack of capacity could alternatives and hedge funds step in to buy bank risk? • Can the rise of alternative finance provide new opportunities for the insurance market? Can the insurance market be that trusted bridge between the trade finance asset class and institutional investors? • Reinsurance to close, third parties and how to maintain reliable partnership models. Will brokers' wording policy put an end to this? <p><i>Peter Jenkins, Head, Political and Credit Risk, Brit Insurance</i> <i>Rachael Anstock, Head UK - Credit & Political Risks, Zurich</i> <i>Natalie Chiaramonte SVP, Senior Underwriter, Sovereign Risk Insurance</i> <i>Deborah Wyatt, Credit & Political Risk Underwriter, Chaucer</i> <i>Carole Macaire-Freyne, Global Head Syndication / Distribution Global Finance & CPRI, Natixis</i> Moderator: <i>Marcus Miller, Managing Director, Global Lending Solutions Group Leader, Marsh JLT Specialty</i></p>
15.30	<p>INSURING INFRASTRUCTURE INVESTORS IN EMERGING MARKETS: PRIVATE VS PUBLIC SOLUTIONS</p> <p>For investors, lenders and developers investing in infrastructure in foreign nations, political risks include project cancellation due to regime change (as with Mexico Airport), currency inconvertibility or transfer restrictions; asset confiscation, expropriation or nationalisation, sanctions and payment defaults. Here we look at political risk insurance for investors in projects in both public and private, where equity and debt providers can cover against loss when financing developers in overseas projects.</p> <p>The investment criteria of public insurers and the high costs of private insurance can be a barrier to investors and lenders. This panel will discuss how infrastructure investors can adopt de-risking strategies in politically sensitive geographies and markets and how private market insurance products can layer with public insurance products to make emerging market investments possible.</p> <p><i>Martin Schramm, Commercial Director, BRS International EU</i> <i>Jared Kotler, Head of Credit and Political Risk, The Hartford</i> <i>Euan Marshall, Manager and Global Head, Investor Engagement, Syndications, IFC</i> <i>Yann Burtin, Senior Underwriter & Head, Business Development, Maghreb region, MIGA</i> Moderator: <i>Charlie Radcliffe, Director, BPL</i></p>
16.15	<p>WAR & PEACE: A GEOPOLITICAL AND MACROECONOMIC OVERVIEW</p> <ul style="list-style-type: none"> • Trade wars: Trump, China, balkanisation of trade and implications to the market and risk • The consequences of the restrictions on Huawei and the telecom sector, what does this mean for the future of Chinese tech? • BRI investment, what happens in the case of a sovereign restructuring or large default? • US & UK Iran tensions, effect on oil prices • Impact of Trump's policies and relationships globally • Brexit and insurance market what is next? • Key LatAm markets; Brazil, Venezuela, Argentina, Mexico, Columbia, Cuba • Key African economies and dealing with indebtedness • Globally the outlook is pessimistic, will we have a major correction in the market or a downturn? <p><i>Michelle Digruccolo, Senior Managing Director, Ankura Consulting</i></p>
16.45	<p>TXF Closing remarks</p>
17.30	<p>Christmas Drinks reception – Boyd's Bar</p>

GET YOUR PASS

Standard rate
£1599

CORPORATE, TRADER AND BANK PASSES ARE AVAILABLE
PLEASE CONTACT TOM PYCRAFT FOR MORE INFORMATION.



Tom Pycraft

Contact Tom Pycraft for opportunities to speak or questions regarding content.

tom.pycraft@txfmedia.com



Alex Sheriff

Contact Alex Sheriff to discuss how we can work to promote your brand at this event.

alex.sheriff@txfmedia.com



Andrew Woodhouse

Contact Andrew Woodhouse for media partnership, ticketing and any other queries.

andrew.woodhouse@txfmedia.com



Fenella Nganje

Contact Fenella with questions about on site logistics, event signage and accommodation.

fenella.nganje@txfmedia.com