



# 9th Global Conference on Bank Guarantees

**2 - 3, June 2014**

This year's topics include:

- **Termination of Bank Guarantees**
  - Evergreen clauses
- **Bad drafting of Bank Guarantees – a lesson to be learned**
- **Applicable Law & Jurisdiction to Guarantees and Counter-Guarantees**
- **Country issues**
  - Kazakhstan, Myanmar, Nigeria
- **Credit Rating Clauses**
- **Unique Conditions found in Oil and Gas related Undertakings**
- **Insights from a corporate's perspective**
- **Opinions of the Banking Commission & DOCDEX cases**
  - Queries and disputes
- **Update on Sanctions and Embargoes**
- **Case Studies**

Venue: Raiffeisen Bank International  
Am Stadtpark 9  
1030 Vienna, Austria

*With this conference  
you can earn 16 PDUs.*



# 9<sup>th</sup> Global Conference on Bank Guarantees

Monday 2<sup>nd</sup> & Tuesday 3<sup>rd</sup> of June 2014

9am-5.30pm

**Expanding offshore markets at a time of slow business at home offer unique business opportunities, however taking chances means also taking risks. Bank Guarantees are THE financial security instrument to limit these risks.**

In depth knowledge of the advantages, strategic use and possible difficulties of international guarantees is a key to success in international business in the present financial instabilities.

This conference analyses the legal and practical issues in bonds and guarantees, explains their uses, highlights the areas of potential risk, shows how to circumvent looming problems and teaches effective drafting and documentation techniques.

We bring together experienced international practitioners, who deal with guarantees every day and highlight hands-on solutions to problems faced in daily business.

**This annual Vienna-based conference has established itself as the only true global platform dedicated to bank guarantees. Our unique combination of lecturers, panellists and attendees meet, network, exchange ideas and solve mutual problems.**

**With this conference you can earn 16 PDUs.**

***For International Bank Guarantee Experts – Vienna is the place to meet!***

## Recommended for:

- International bank guarantees experts
- Trade finance specialists
- Project finance specialists
- Risk managers
- Compliance managers
- Managers - Financial Institutions
- Plant engineering & construction
- Internat. manufacturers & traders
- Lawyers & Insurance companies
- Logistic companies



## SPEAKERS:

**Kamoruadeen Olusuyi Adaramewa**, Deputy Director & Head, International Payments Division, Banking & Payments Department, Central Bank of Nigeria, Abuja Nigeria;

**Adebanjo Adedapo Adegbohunge**, Group Head, Corporate Operations of Access Bank Plc, Lagos, Nigeria;

**Ben Corkill**, Head of Guarantees Bombardier Transportation, Switzerland Establishing and managing guarantee facilities for Bombardier Transportation. Negotiation of guarantee texts with issuers, capacity allocation and support for in key bids regarding guarantee requirements;

**Stephan Faulhaber**, Head of Bank Relations & Controlling Siemens Financial Service, Germany;

**Andrea Hauptmann**, Senior Director, Raiffeisen Bank International AG, Austria; Chair and founding member ICC Task Force on Bank Guarantees; regular speaker at international conferences since 1991; member of the Executive Committee of ICC Banking Commission;

**Sven Holtermann**, Senior Legal Counsel, Bombardier Transportation. Establishes policy and maintains governance around guarantee texts issued on behalf of Bombardier Transportation worldwide. Reviews all guarantees which are issued for Bombardier Transportation. Further responsibilities include structured finance and banking related tasks as well as real estate and environmental law;

**Valentina Nagay**, Director International relations and trade finance department SB Sberbank JSC, Kazakhstan;

**Don Smith**, President, Global Trade Advisory, Ltd., USA. Chair of ICC-IFA drafting group for Uniform Rules for Forfaiting, member of the US delegation to the ICC Banking Commission since 1998, co-chair of the original International Standard Banking Practices (ISBP), Docdex Expert, former VP Trade Product Management Citibank NY and has over 35 years international banking experience;

**Nirmal Radhakrishnan**, is Head of Corporate, CTA and Trade Products for Europe at Standard Chartered Bank handling Trade Products. He had spent more than 15 years across different business and client segments handling International Trade in Asia and Europe. He is also actively involved in the SWIFT UK National User Group and represents SCB in the forum. Nirmal is a CDCS qualified professional and currently works with many international associations like ICC, SWIFT, Factor Chain International etc representing the Bank;

**Glenn Ransier**, VP North America Import Product Head, Citibank NA, New York; He maintains strong ties to domestic and global trade communities; has been actively involved in trade finance for 32 years. Glenn maintains the website [www.loc.cc](http://www.loc.cc), which provides technical trade finance information and support;

**Stephen Tricks**, Lawyer, Partner, Clyde & Co, London since 1986, specialized in international trade and insurance. Clients include traders, banks, carriers, insurers. Member of ICC UK Banking Committee;



## PROGRAMME:

### Monday 2<sup>nd</sup> of June

**From: 8.15 am**

**Registration and Morning networking session:** Meet fellow delegates over a cup of coffee.

#### Welcome to the 9<sup>th</sup> Global Conference on Bank Guarantees

Opening and Introduction – aims of this conference

Max Burger &  
**Chair:**  
Andrea Hauptmann

#### Panel 1: Termination of Bank Guarantees

- *Reduction*
- *Cancelation*
- *Extend or pay*
- *Expiry*
- *Risk and Rewards of Evergreen Clauses and Extend or Pay Treatment under*
  - *URDG 758*
  - *ISP98*
  - *UN Convention on Independent Guarantees and Stand-by Letters of Credit*

Don Smith/  
Glenn Ransier

#### Panel 2: Credit rating clauses

- *General Overview and development of credit rating clauses in contracts*
- *Parameters of credit rating clauses*
- *Wordings and types of credit rating clauses*
- *Challenges of credit rating clauses within the scope of guarantee risk management*

Stephan Faulhaber

#### Panel 3: Bank Guarantees – from a corporates' perspective

Ben Corkill/  
Sven Holtermann

#### Panel 4: Unique Conditions found in Oil and Gas related Undertakings

The oil and gas industry has a variety of unique Undertaking terms/requirements which are not specifically addressed in the various rule sets. For the past two years, BAFT has had a global group developing a "Best Practice" approach for terms such as:

- *Adjustable unit pricing clauses which allow an undertaking to automatically escalate/de-escalate*
- *Conflicting tenor terms i.e. At sight but not earlier than 15 days...*
- *Provisional invoice drawings.*

Glenn Ransier

#### Panel 5: Bad drafting of Bank Guarantees – a lesson to be learnt

Andrea Hauptmann

#### Introducing the new Bank Guarantee Certificate

Andrea Hauptmann



## PROGRAMME:

### Tuesday 3<sup>rd</sup> of June

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**Panel 6: Applicable law and jurisdiction for guarantees and counter-guarantees**

Stephen Tricks

- *Law and jurisdiction under URDG 758*
- *Law and jurisdiction outside URDG 758*
- *Problems with fixed wordings for guarantees required by Governmental beneficiaries.*

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**Panel 7: Country Issues: Nigeria**

Kamorudeen  
Olusuyi Adaramewa  
&  
Adebanjo Adedapo  
Adegbohunge

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**Panel 8: Country Issues: Kazakhstan**

Valentina Nagay

- *Peculiarities of Kazakhstan banking market*
- *Clients' demand for LGs, Bid guarantees*
- *Main legislative features*

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**Panel 9: Country Issues: Myanmar**

Nirmal  
Radhakrishnan

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**Panel 10: Up-date on Sanctions and Embargos**

Stephen Tricks

- *Sanctions and Embargoes affecting Guarantees:*
- *Recent Developments [including Crimea].*
- *Current issues under EU and US sanctions.*
- *ICC guidance.*

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**Panel 11: Case Studies & Opinions of the Banking Commission**

All speakers

- *Opinions of the Banking Commission on Guarantees*
- *Docdex and related cases on guarantees*

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**Closing remarks**

Andrea  
Hauptmann/  
Max Burger



## International Trade Finance Conference Week June 2 - 6, 2014

RBI – Raiffeisen Bank International, 1030 Vienna – Austria

Mail or Fax to:

ICC Austria – International Chamber of Commerce  
Wiedner Hauptstrasse 57, 1040 Vienna-Austria

Mrs. Cennet Kacan  
@ E-Mail: [c.kacan@icc-austria.org](mailto:c.kacan@icc-austria.org)

Tel.: +43-1-504 83 00-3718  
Fax: +43-1-504 83 00-113718

### Participant Information

☐ Mr. ☐ Mrs.

Family Name: ..... First Name: .....

Organisation / Company: .....

Address: .....

City, Postal code: ..... Country: .....

Telephone: ..... Fax: .....

E-Mail: ..... Job Title / Position: .....

### Invoice data

Organisation / Company: .....

VAT Number:\* .....

Address: .....

City, Postal code: ..... Country: .....

\* Obligatory for invoicing participants from EU member states

### Registration – closing date May 16, 2014

	June 2 +3, 2014	June 4 +5, 2014	June 6, 2014	June 6, 2014
I want to register for:	9th Global Conference on Bank Guarantees <input type="checkbox"/>	8th Global Conference on Letters of Credit <input type="checkbox"/>	New Developments in Trade Finance <input type="checkbox"/>	Case Studies on Letters of Credit <input type="checkbox"/>
Regular Fee	EUR 940,-- (plus 20% VAT)	EUR 940,-- (plus 20% VAT)	EUR 490,-- (plus 20% VAT)	EUR 490,-- (plus 20% VAT)

Package Prices: 3 days – 10% discount, 4 days – 15% discount, 5 days – 20% discount

Please transfer the course fees after receipt of invoice free of charges for ICC Austria to: **UniCredit Bank Austria, Vienna - Austria**

**IBAN: AT88 1100 0016 4633 2500 / BIC/SWIFT: BKAUATWW**

The package price will also apply if for two (or more participants) from the same institute register at the same time for different conferences!

**Once confirmed by ICC Austria, your registration is legally binding! The regular fee shall be paid within two weeks from receipt of invoice- in case of late registration verifiably before the Conference starts!**

## ICC Austria Trade Finance Week

9<sup>th</sup> Global Conference on Bank Guarantees 2<sup>nd</sup>-3<sup>rd</sup> June 2014



### Conference Materials

Please provide the conference documentation

☐ on a USB-Device \*

☐ printed in a folder

☐ both for EUR 20,-- \*\*

\* No computers, no connection for power supply, no Internet access available \*\* incl. VAT (16.67 + 20% VAT) price per conference/seminar

### Side Events – please register

Monday, June 2, 2014  
directly following the conference

Boat trip on the Danube river incl  
refreshments

☐ I will attend  
☐ I will not attend

Wednesday, June 4, 2014  
directly following the conference

Cocktail/Social event and Networking

☐ I will attend  
☐ I will not attend

### Cancellation Policy

A full refund will only be given for cancellations received up to 16 working days before the event. Cancellations must be made in writing. Should you be unable to attend you can nominate a colleague as replacement.

### Visa information (only fill in if you need a visa)

**Visa applications must be made at the Austrian embassy or consulate in your country of residence well in advance! It takes 4 - 6 weeks to get the visa.**

For visa letter please send us your passport details:

Full name .....

Passport number .....

Date of birth .....

Date of issue and expiry .....

Alternately, send us a copy of your passport.

### Hotel information

After we receive your registration, you will get a confirmation in which you will also find a list of hotels close to the conference venue and offer special rates for our participants. We advise you to make your hotel reservations in one of the recommended hotels as soon as possible, as the demand in autumn is usually very high.

.....  
Date

.....  
Signature