

BANKING COMMISSION MEETING -

20th Legal Committee meeting – 6-7 November 2017
All hours London (UK) time

6 November 2017 7:30 pm – 9:30 pm

Legal Committee dinner

Venue: Heddon Street Kitchen, 3-9 Heddon Street, London, W1B 4BD

7 November 2017- 10:30 a.m. – 1:30 p.m.

Legal Committee meeting

Venue: Barclays Bank PLC. 1 Churchill Place Canary Wharf, London E14 5H, Level 2 room

Agenda:

1. Welcome and opening remarks by the Chair.
2. Appointment of recorder for the meeting.
3. Review and adoption of the agenda for the meeting.
4. Keynote Speaker: **The Hon. Mr Justice Blair**, Professor Sir William Blair QC shall address issues in relation to his experience at the helm of the Financial List and legal implications of Brexit on international banking law and financings. Q&A will follow under the usual Chatham House Rules.
5. Meeting the Leadership of the **ISDA Financial Law Reform Committee**. Between **11:20 am and 11:35 am**, **Dr Peter Werner** (Senior Counsel), and **Edward Murray** (Chairman, shall address governance, historic achievements and current project docket of the Committee. Q&A will follow under the usual Chatham House Rules.
6. **Break.**
7. Committee membership and governance: welcoming new members and a tribute to departing members. Open discussion on governance (suggestions are welcome and requested to be submitted in advance).
8. Progress report on on-going projects of the Legal Committee:
 - 7.1 Legal Committee webpage: update report by **Sean Edwards** and **Eleonore Treu**.

- 7.2 **BRRD article 55** – bail-in recognition clause: report by **Ron van Staten** on ICC and BAFT action, EU Commission reply, state of the market.
- 7.3 **Asymmetrical jurisdiction clause**: report by **Stephen Tricks** on the update of the Committee note on the topic.
- 7.4 **Payment undertaking**: Report by **Geoff Wynne** (read in his absence by a member of the special task force).
- 7.5 **Anti-assignment clauses**: Report by **Sean Edwards**, including on the enforceability of the clause when the Small Business, Employment and Enterprise Act 2015 enters into effect. Reply by **Dr Hans Kuhn**.
- 7.6 **Digital trade documents**: Report by **Ron van Staten, Stephen Tricks, Lorna Strong, and Eleonore Treu**.
- 7.7 **SWIFT-issued avals and acceptance of negotiable instruments**: a report by **Angelia Chia** on the relevant work of BAFT and proposal for the ICC Legal Committee for action.
- 8.1. **Lorna Strong**, with the support of Ron and Christian, on the phasing-out of LIBOR by the end of 2021.
- 8.2. **Christian Bergeron** to lead the discussion on new experiences on a clause of his choice in relation to syndicated or bilateral loan agreements. **Tabitha Coombe** on EU General Data Protection Regulation (GDPR) in facility agreements.
9. Any other business.