

BANKING COMMISSION MEETING -

21th Legal Committee meeting – Telephone Conference 5 March 2017 at 2:00 pm Paris time

[Draft] 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. Committee membership and governance: welcoming new members and observers.
5. Progress report on on-going projects of the Legal Committee:
 - 7.1 Legal Committee webpage: update report by the Chair.
 - 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**.
 - 7.5 **Anti-assignment clauses**: Report by **Sean Edwards**, including on the reported withdrawal of the relevant statutory provision in the Small Business, Employment and Enterprise Act 2015. 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** (also joined in this matter by **Ron** and **Hans**) on the status of the paper that was agreed during the London meeting to be issued.
 - 5.1. **Lorna Strong** (also joined in this matter by **Ron** and **Christian**) on the phasing-out of LIBOR by the end of 2021.

6. **Law developments in the world.** Committee members are encouraged to report noticeable legal developments in their jurisdiction (or internationally). The Chair proposes that the two following English judgments be discussed:

First Abu Dhabi Bank PJSC v BP Oil International Limited, [2018] EWCA Civ 14, <http://www.fountaincourt.co.uk/wp-content/uploads/Approved-judgment-NBAD-v-BPOI-18-January-2018-002.pdf>

Taurus Petroleum Limited (Appellant) v State Oil Marketing Company of the Ministry of Oil, Republic of Iraq (Respondent), [2017] UKSC 64, <https://www.supremecourt.uk/cases/uksc-2015-0199.html>

7. Any other business.