

GTRAMERICAS

US Trade & Working Capital Conference 2018

Chicago, Illinois
Swissôtel Chicago
June 13, 2018

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GTR AMERICAS

US Trade & Working Capital Conference 2018

Returning to Chicago in June, GTR's US Trade & Working Capital Conference will once again provide an ideal forum for US companies and financial service providers to meet and discuss the next steps for US trade and the evolution of the trade finance space.

Featuring fintech thought leaders, corporate treasurers, trade financiers and corporates from across the nation and beyond, 2018's conference will again utilize innovative programme formats to drive cross-sector dialogue between audience and speakers, including showcase presentations from a range of solution providers, workshop breakouts and focused industry case studies.

If you are looking to expand your contact base, expertise and trade operations, this is a key forum where the right relationships will be made.

Key dates

June 12: [Women in Trade Finance](#) (invitation only)

June 13: [US Trade & Working Capital Conference 2018](#)

"The programme was marvellous."

E A Diaz Corona, TradeRocket

"Very enlightening real life trade solution examples applied to different types of corporates."

P Choquet, Bank of the West

Click here to see a list of attending companies from 2017's event

GTR WOMEN
IN TRADE FINANCE

I'm interested

June 12, 2018

GTR's WITF events discuss the slow progress achieved by the trade finance industry in recent years, and ways to ensure improvements continue to be made in these challenging times. Confirmed topics and speakers coming soon...

Join GTR on social media



Official conference hashtag: #GTRUS



Accommodation

For details on any discounted rooms GTR has secured at the Swissôtel Chicago, please refer to the *Know Before You Go* section on the event's **GTR Connect** page.



GTR Connect

Once registered, log-in to **GTR Connect** to network with fellow delegates, download event materials and more.




Venue details

Venue: Swissôtel Chicago, 323 E Upper Wacker Dr, Chicago, IL 60601, USA

Tel: +1 312-565-0565

Web: www.swissotel.com/hotels/chicago/

What to expect



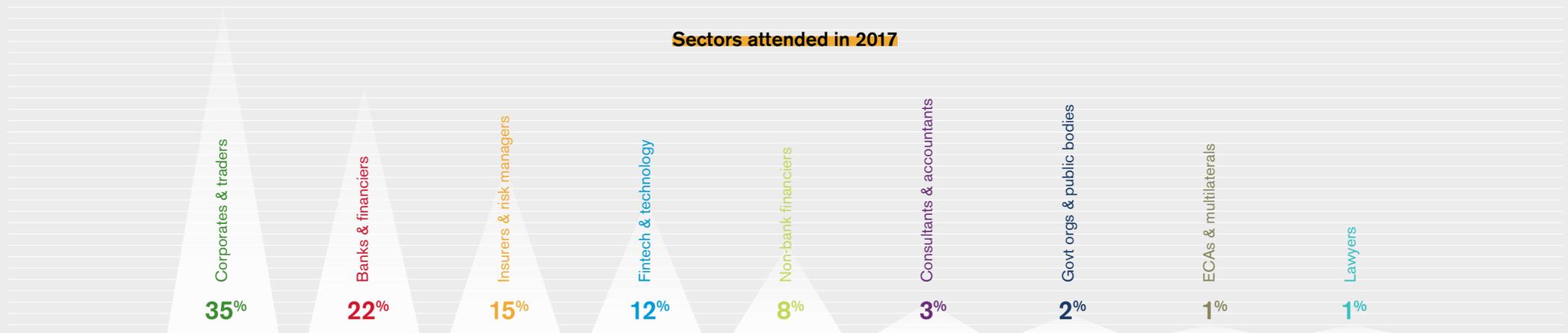
Attendee breakdown by job title in 2017



Percentage of attendees by region in 2017



Sectors attended in 2017



Wednesday, June 13, 2018

08.00 Registration and refreshments

09.00 Chair's opening remarks

Shannon Manders, Editorial Director, Global Trade Review (GTR)

09.05 Keynote: The new normal: Trade wars, tariffs and political risk

With increasing uncertainty surrounding import restrictions and concerns over retaliatory measures such as increased tariffs, taxation, red tape and changes to procurement practices, identifying geopolitical risks has become a pressing issue for the trade community. Highlighting the potential business repercussions posed by trade disruption, a detailed analysis will interpret heightened global rhetoric surrounding trade, pinpoint potential at-risk commodity sectors, and address the question: 'How seriously should we take the threat of a global trade war?'.

David Hightower, President & Co-founder, The Hightower Report

"A very good conference covering a broad range of topics in a good format. Useful to understand emerging technologies and the future of global trade and working capital markets."

S Thiagarajan, Navistar

09.35 Keynote: The present and future of financing trade: Cutting through the noise

This keynote presentation will focus on the rapid proliferation of the global digital economy, considering how this will impact on trade flows and commercial practices both in the Americas and globally in years to come. Topics for discussion will include the influence of key disruptive trends such as artificial intelligence and machine learning, blockchain technology, collaborative ecosystems and cryptocurrencies, as well as the potential impact of recent high-profile cyber-crimes on the development of data utilization in the fintech space.

Alisa DiCaprio, Head of Research & Global Trade Strategy, R3

10.05 Networking break

"The US conference taught me about the newest trade finance trends to keep my company ever more competitive in the marketplace. Essential and very helpful."

J Bihi, GBRM Trading

GTR Global
Trade
Review

**Featured
events**

GTR Europe Trade & Export Finance Conference 2018

May 22, 2018
Paris, France

East Africa Trade & Commodity Finance Conference 2018

May 22-23, 2018
Nairobi, Kenya

UK Trade & Export Finance Conference 2018

June 7, 2018
London, UK

GTR Asia Tradetech Forum 2018

June 11, 2018
Hong Kong

GTR Asia Trade & Treasury Week 2018

September 4-5, 2018
Singapore

Mexico Trade & Export Finance Conference 2018

October 4, 2018
Mexico City, Mexico

Wednesday, June 13, 2018

Time: 5.30pm-8pm (boat will
leave at 6pm sharp)

Location: Wendella West Dock

Evening Reception Boat Trip on Chicago River



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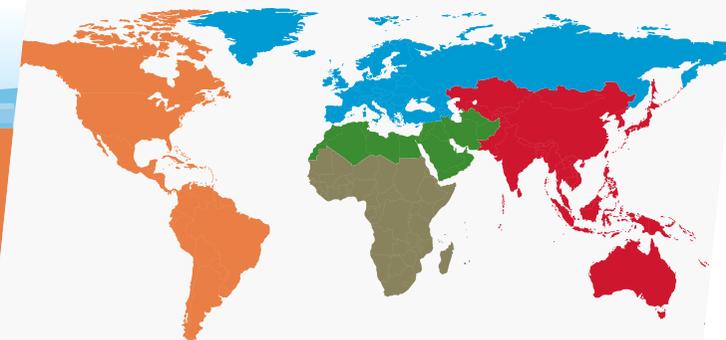
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Stream A: The Tradetech Showcase

A selection of leading innovators present the latest initiatives disrupting the international trade, supply chain and working capital ecosystem, and make the case for the positive impact that can be realized in areas such as working capital optimization, supply chain transparency and efficiency, and credit risk management. During this fast paced and interactive plenary each speaker will be given 8 minutes to pitch their solution, followed by an audience Q&A.

Chair: Michael Aragona, Head of Sales, Global Transaction Banking Americas, Mizuho

10.45 Digitizing Microsoft's supply chain

The role of technology and technologists in the supply chain is rapidly expanding and revolutionizing how companies operate. Technology is now transforming supply chains from sales enablers into sales accelerators. This talk will focus on the transformation of Microsoft's hardware business to make it more nimble, adaptive, and responsive to the ever-changing tech world.

Anil Sebastian, Senior Manager, Supply Chain, Microsoft

11.10 Showcase 1: Intelligent receivables: Leveraging AI to improve straight through reconciliation (STR)

Fiona Deroo, Managing Director, Head of Global Trade Financing Sales, Americas, Bank of America Merrill Lynch

11.25 Showcase 2: Open account on the blockchain: Simplifying access to credit and risk mitigation throughout the trade lifecycle

Dan Juliano, Managing Director, Americas, TradelX

11.40 Showcase 3: KYC and due diligence: The sweet spot for Distributed Ledger Technology?

Gene Vayngrib, Chief Executive Officer & Co-founder, Tradle

11.55 Drivers of supply chain digitization: Achieving critical mass

Reviewing the examples featured in the fintech showcase, a panel of experts sourced from across the trade finance ecosystem will offer the practitioner's perspective on the primary forces driving trade digitization, including the need for flexible financing options and visibility in the supply chain, regulatory compliance and due diligence demands, open banking and PSD2, and the need for alternative financing sources for banks and SMEs. Further debate will focus on the barriers that remain, and the key steps that can be taken towards achieving critical mass:

- Will the necessary contingent of market participants be prepared to share their data? What are the primary security concerns from the corporate's perspective?
- Is the diversity of fintech solutions in the market a help or hindrance to broader adoption? Is the onus on fintechs to maximise interoperability to overcome this?
- Cybercrime and the dark arts of data: Are the days of a self-regulated tech sector numbered? How might this impact the fintech subsector, and is this expected to be counterproductive for trade?
- The role that can be played by collaboration between corporates, banks, fintechs and regulators: Assessing the importance of initiatives to educate the market and advocate for the trade tech sector

Moderator: Michael Boede, Director, Trade Finance Sales, MUFG Bank

Anil Sebastian, Senior Manager, Supply Chain, Microsoft

ArunKumar Dharmapuri, Lead, Treasury Systems, Pfizer

Chris Spedding, Head of Global Transaction Banking, North America, Lloyds Bank

Ann McCormick, Director, Global Trade & Supply Chain Product Management, Bank of America Merrill Lynch

12.50 Lunch

"All the right people at the right place and at the right time."

K Newton, Stenn International

"Good mix of corporates, bankers and vendors. Panel participants were well prepared and good on relevant topics."

M Treleaven, IRC

Stream B

Trade credit: Market trends and risk management techniques

Chair: Will Clark, Head of Trade Credit, Canopus

10.45 A practical guide to trade credit insurance

- Key drivers of US insurance market growth: Increasing insolvencies, protectionist trade policies, and financial regulation
- Put some skin in the game: Which insurance solutions are best suited to the US market? Considering whole turnover, excess of loss and single risk policies
- What information is utilized by credit risk underwriters to assess underwriting decisions? How significantly does this vary between insurance policies / providers?
- Has the insurance market become increasingly adaptable to client needs? Considering hybrid policies, higher limits on non-investment grade names, and a willingness to insure 'non-trade' business

Moderator: Igor Zax, Managing Director, Tensor

Gary Mendell, President, Meridian Finance Group

Paul Scobie, Head of Transaction Risk Management, Global Trade & Receivables Finance, HSBC

Peter Hunter, Vice-President, Trade Credit, Chicago, Chubb

Jay LeClaire, Region Director, Sales & Marketing, Americas Region, Euler Hermes World Agency

Agatha Liberatore, Senior Underwriter, XL Catlin

11.45 Deal analysis: Appetite and capacity for insuring Latin American trade credit and political risk

Providing a case-by-case analysis of the assessment undertaken when evaluating risks and structuring deals, this interactive session will seek to provide insight on thought and decision-making processes amongst brokers and underwriters, and gauge the de-risking capabilities of the private insurance sector:

- One expert from within the group will outline various scenarios and their requirements for specific types of transactions
- The others will then have the opportunity to evaluate the risks in question and respond with potential solutions

A key part of the process will involve explaining the choices made and the processes necessary to decide on the best policy options.

Moderator: Gayle Jacobs, Vice-President, Trade Credit & Political Risk, JLT Specialty USA

Alexandre Egnell, Senior Vice-President, Head of Global Financial Risks US, Liberty Specialty Markets

Hugo Carson, Multinational Trade Credit, AIG

12.35 Lunch

Hosted by



Tuesday, June 12, 2018
 (by invitation only)



Stream A: Trade and working capital: Commodities and emerging markets focus

14.10 Case study: Working capital financing in the manufacturing sector

A detailed deal case study focusing on a US based manufacturer, with locations in both Europe and Asia. Learn how a customized, multi-tiered working capital and purchase order financing solution was provided in partnership with the Export-Import Bank to support the company's emerging market sales.

Matt Stanley, Managing Director, Originations, Exworks Capital

14.40 Beyond structured commodity trade finance: Digitising the oil and gas sector

Beyond the structured trade finance solutions typically utilised to mitigate the market and credit risks inherent in the trade of oil and gas, this innovative digital platform is enabling industry players to save costs, enhance efficiency, manage risk and increase transparency. This case study will demonstrate how the oil and gas sector can leverage digitization to the benefit of energy market players, from industry regulators to inspection agents, shipping agents, oil producers and oil marketing companies.

15.10 Managing increasing complexity in the global food value chain: Can technology bridge the trade finance gap?

Bank deleveraging is posing a severe challenge to global commodity markets, particularly smaller traders and producers based in less developed agricultural economies. Meanwhile consumers have become more discerning on the provenance of agricultural produce, while policy makers are placing a sharper focus on operating standards and sustainability in the supply chain. How is this increasingly complex market environment being managed by producers, traders and financiers, and what role can be played by technology in the future of commodity trade? Talking points include:

- Key trends in emerging market commodity trade finance: Bank de-risking and the financing challenge to smaller traders and producers in origination areas
- Originator, financier, educator: How do large trading houses see their role in the market evolving? What of their banking partners?
- How have financing strategies adapted? Are non-bank financing sources and trade financing funds playing a greater role? Which deal structures are being utilized?

- Credit data collection and underwriting challenges: Is credit insurance cover available where it's needed most?
- Sustainability and traceability in the supply chain: How much progress has been made in this area, and is there a cost to bear? Are sustainable financing initiatives making an impact?
- To what extent is the food value chain the ideal proving ground for new technology, from digital trade finance to blockchain? Considering financing efficiencies, traceability, and real-time supply chain visibility

Moderator: Farhad Subjally, Head of Trade, Transaction Banking, Americas, Standard Chartered

Eduardo Freitas, Senior Vice-President & Regional Head, Americas, Trade & Structured Finance, Olam

Marvin Cole, Founder & Chief Executive Officer, Ovamba

Dheerie Govender, Chief Executive Officer, Global Collateral Control

Waldo de Vleeschauwer, Managing Director, Trade Finance, Africa Merchant Capital

16.00 Networking break

Stream B: Workshop breakout

14.00 Trade finance: An untapped opportunity for institutional investors

The trade finance asset base is set to grow with increasing pace in the near to medium term, while a combination of stringent compliance demands, regulatory capital requirements and profitability challenges have forced trade finance banks to pare back lending activity. Combined with tightening yields in debt capital markets, the opportunity for institutional investment in the potentially higher returns offered by trade finance assets is clear, but remains relatively untapped.

Bringing together institutional investors, portfolio managers, investment consultants, trade finance fund managers and lenders, and fintech vendors, this interactive workshop session will assess the huge potential of the market, profile asset-specific risks, detail deal structures and investment channels, and highlight the work required to establish the flow of institutional investment into trade finance assets. Topics for discussion include:

- Contextualizing the investment proposition: Where do trade finance and trade receivables assets sit within the wider alternative credit universe? How do non-bank funders view trade and supply chain finance assets as a piece of their broader investment portfolios?
- Why are short term, self-liquidating trade finance assets, and the low fixed-yield income they generate, appealing to institutional investors? What role has money market reform played in boosting their attractiveness?
- Key considerations for those seeking to invest in trade receivables:

Assessing operational and credit risks, and the internal infrastructure and expertise necessary to monitor investments

- Investment case studies: An in-depth look into managed funds, direct bilateral investment and asset backed securities
- The need for improved information, communication and transparency: Utilizing data and fintech to enhance risk management, and considering the importance of educational industry initiatives

- Expert-led presentations and panels will place an emphasis on audience interaction, providing the opportunity for discourse between the market's key stakeholders, and an unmissable opportunity to gain critical knowledge on this exciting new asset class.

Speakers:

Adam Dener, Managing Principal, Fermat Capital Management

Lance Doherty, Director, Treasury, Pacific Life Insurance Company

Robert Kowitz, Senior Vice-President & Product Specialist, Federated Investors

Adrian Katz, Chief Executive Officer, Finacity

Kelvin Tan, Co-founder & Chief Investment Officer, GTR Ventures

Christoph Gugelmann, Co-founder & Chief Executive Officer, Tradetec

16.00 Networking break

16.30 Road mapping the tech revolution in trade

The commercialisation of blockchain and distributed ledger technology, regularly cited as a universal panacea for all trade-related ills, is far from a foregone conclusion. A host of alternative developments including APIs, open banking and centralized database models compete for traction, while market intermediaries may prove resistant to change. To conclude the event, a forward-thinking panel will address key questions surrounding the future of the industry:

- What are we trying to achieve? Is there a risk of 'digitization for digitization's sake' rather than focusing on enhancing the customer experience?
- Will banks remain relevant, and if so, how? How do bankers see their role evolving in the near to medium term?
- The millennials are taking over: Will generational attitudes to technology regulate the pace of trade finance market disruption?
- Strength in diversity: Highlighting the potential of market disruption to diversify the talent being attracted to trade, and democratize access to trade financing

Moderator: Shannon Manders, Editorial Director, Global Trade Review

Joon Kim, Head, Global Trade Finance Product & Portfolio Management, Transaction Banking, BNY Mellon

Alisa DiCaprio, Head of Research & Global Trade Strategy, R3

Michael Lonie, Head of Trade Product, Mizuho

Michael Vrontamitis, Head of Trade, Europe & Americas, Standard Chartered

17.20 Close of conference

followed by evening reception boat trip on Chicago River

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