

profiting from the new era

10th Annual Receivables Finance International Factoring Conference and Exhibition 2010

March 18-19, Frankfurter Hof Hotel, Frankfurt, Germany



Hammering Man, 21m sculpture by Jonathan Borofsky, Messeturm Building, Frankfurt.

Organised by BCR Publishing, Publishers of Factorscan.com and World Factoring Yearbook



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Comments from previous RFlx Conferences

“A very well organised, interesting and informative conference - the best industry event I have ever attended in terms of content, organisation and interest.”

- Lisa Harvey, Operations Director, Bibby Factors International

“The 2009 RFlx event in London was the best conference I have ever attended!”

- Dirk Van Strijthem, CEO, KBC Commercial Finance NV

“BCR’s expertise in factoring enables them to identify the industry’s real issues and opportunities.”

- Josep Selles, General Manager, Eurofactor, Spain

register online at www.factorscan.com – events page.

The factoring industry is at a crossroads. The crisis has meant that development strategies for factors have never been more important. But choosing the right direction is critical and may mean the difference between success and failure.

- ‘Supply chain finance demand will soon outstrip supply’ said one senior trade finance banker recently. RFlx devotes its largest section ever to this sector.
- The crisis has sparked a severe import-export factor imbalance as import factors reduce their exposure and withdraw from certain markets. Find out what is being done to counter this imbalance.
- Grabbing the golden ticket – has the first true independent factoring license been granted in China? There have been many claims in the past that licenses have been issued, but all have been the subject of dispute.
- What are the plans for the EU Federation? Find out the latest plans for the EU Federation from members of the EUF following its Executive Committee meeting to be held at RFlx on the 17th March.

Come and listen to the factoring industry’s most expert and influential speakers on these topics and many more at this year’s Receivables Finance International Conference and Exhibition and make sure your company profits from the new era.

Who should attend:

Senior managers who are in search of excellence and open to new ideas from:
Factoring Companies, Asset Based Lenders, Invoice Discounters, Trade Banks, Trade Finance Companies, Accounting Firms/ Intermediaries, Corporate Recovery Advisors, Law Firms

Considered the leading event for the European receivables finance industry, the conference attracts the highest quality of speakers and delegates.

Immaculate Networking:

Interest in this event has been very strong from the first announcement. The RFlx Conference has become an excellent meeting point for senior factoring managers with many deals, partnerships, and strategic alliances formed.

5-star Venue:

Steigenberger Frankfurter Hof

33 Bethmannstrasse
Frankfurt

A living monument of the 5-star hotel industry: In the Steigenberger Frankfurter Hof you can experience the grandeur of the past finely combined with modern day comforts and exclusive amenities. In the middle of the main metropolis, just steps away from the shopping, business and cultural centers, the “first lady” of the city has been welcoming discerning guests from all over the world for more than 130 years.

Special Conference Room Rate:

BCR has negotiated a special rate of €209/night or €239/night incl. breakfast.

Please book directly with the Hotel and ask for the BCR Conference rate.

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Profiting from the New Era

10th Annual Receivables Finance International Factoring Conference & Exhibition
Frankfurter Hof Hotel, Frankfurt, Germany
18-19 March 2010

MARCH 17th – PRE-CONFERENCE DAY

12:00 – 17:00 EU Federation, Executive Committee meeting

EUF Committee members only

19:00 WELCOME DRINKS RECEPTION

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MARCH 18th - CONFERENCE DAY ONE

09:00 - 09:15 Conference Opening Remarks:

Michael Bickers, *Managing Director, BCR Publishing Ltd, UK*

09:15 - 09:30 Chairman's Introduction:

Kate Sharp, *Chief Executive Officer, Asset Based Finance Association, UK*

09:30 - 10:10 **From Chile to China, how has the global financial crises affected the worldwide factoring industry?**

- Examining 2009 factoring domestic and cross-border volumes in Europe and beyond
- Identifying the winners and losers, and the reasons why
- Can the blame be put on the banking and credit insurance sector?
- What lessons have been learned and where are we standing today?
- Projections for 2010 – which countries/regions are best positioned for growth?

Jeroen Kohnstamm, *Secretary General, Factors Chain International, The Netherlands*

10:10 - 10:50 **Creating competitive advantage through innovative post recession marketing**

- Understanding the new emerging environment in commercial finance
- Adapting your marketing policies to exploit a sea change in financial services perception and reality
- Preparing new medium and long-term strategies

Speaker: TBA

10:50 - 11:20 Morning Refreshments

11:20 – 15:20 **RFX SPECIAL FOCUS – SUPPLY CHAIN FINANCE**
UNDERSTANDING THE FACTORING OPPORTUNITY FROM MASSIVE NEW CORPORATE DEMAND; DELIVERING FINANCIAL SYNERGY THROUGH EACH LINK IN THE SUPPLY CHAIN
'Supply chain finance demand will soon outstrip supply' said one senior trade finance banker recently. RFX devotes its largest ever focus to this rapidly burgeoning sector. Find out how factors in Spain and Italy have successfully introduced reverse factoring and confirming to their markets, how these activities can be linked to distribution finance and the potential for these services to be successfully introduced into other markets.

11:20 – 12:00 **Reverse factoring in Europe – a success in some markets, but still underutilised**

- Analysing the success of reverse factoring in Italy
- Impact of the crisis and how it brings even greater opportunities
- Examining the principle mechanics of reverse factoring
 - conceptualising the product
 - selling the value added concept to the buyer
 - on-boarding of large numbers of suppliers
 - legal structures
 - operational structures
- Transferring the success of reverse factoring to other markets - case study: Germany

Alessandro Bertoldo, *Head of International Department, Unicredit Factoring, Italy*

12:00 - 12:40 **Establishing a foothold in supply chain finance through newly emerging opportunities in distribution finance**

- Understanding the fundamentals of distribution finance
- Exploiting a major increase in vendor demand in the aftermath of the crisis
- Opportunities for factors in filling the void in multinational vendor finance arrangements

David Roberts, *CEO, Swiss Commercial Capital, Switzerland*

12:40 - 14:00 Lunch

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14:00 – 14:40 **Confirming: the biggest missed opportunity in global factoring?**

Confirming has been very popular in Spain for many years, representing 48% of factored volumes. While traditional factoring volumes are in decline, confirming is still on the increase. Josep Selles explains why confirming offers remarkable potential for factors across Europe and beyond.

- History and basic principles of confirming
- Why has confirming been such a success in Spain and virtually absent in so many other countries?
- Transporting confirming into other markets – which ones have the greatest potential and why?

Josep Selles, *Managing Director, Eurofactor – Credit Agricole, Spain*

14:40 – 15:20 **Linking the chains together for one financier to offer a complete supply chain finance package**

- Selling the 'linked' concept to corporates
- Targeting mid-sized corporates - why this might be the right market for factors
- Providing a suitable platform that can handle all elements of the chain links
- Managing the differing risk environments along each part of the chain

Speaker: Axel-Peter Ohse, *Managing Director, Deutsche Bank AG, Global Transaction Banking, Head of Trade Finance Germany*

15:20- 15:50 Afternoon Refreshments

15:50 - 17:20 **CHAMPAGNE ROUNDTABLE INFORMAL DISCUSSION GROUPS**

Choose the table that suits you:

Topic – Establishing confirming in your market

Topic – New opportunities for distribution finance

Topic – The post crisis potential for reverse factoring

Topic – Linking supply chain finance to attract mid-tier corporates

Topic – Getting into China

Topic – Successful investment in new markets

MARCH 19th - CONFERENCE DAY TWO

09:30 - 09:45 Chairman's Introduction:

Erik Timmermans, *Secretary General, International Factors Group, Belgium*

09:45 - 10:25 **Establishing the EU Federation within the factoring and commercial finance industry – examining its structure, purpose and future expectations for benefiting the European factoring industry**

What exactly are the plans for the EU Federation? How is it developing and what will be the benefits to factors in both eastern and western Europe?

- Identifying the rationale behind the forming of the EUF
- Engaging legislators and stakeholders
- Examining the role of factoring companies and national factoring associations in the EUF

John Gielen, *Chairman, EU Federation, Belgium*

Magdalena Wessel, *Chairman, EU Federation Legal Committee, Germany*

10:25 – 10:50 **Panel Discussion – Questions from the Chair and audience about the future benefits and expectations of the EUF**

Evaluating the advantages to a factoring business of EUF membership

- Assessing the direct impact of the EUF on factoring development for bank owned and independent factors
- Strengths, weaknesses, opportunities and threats – what are the pro's and con's of membership?

Panel Members:

John Gielen, *Chairman, EUF, Belgium*

Kate Sharp, *Vice Chairman, EUF, UK*

Jeroen Kohnstamm, *Member, EUF Executive Committee, Holland*

Josep Selles, *Member, EUF Executive Committee, Spain*

Magdalena Wessel, *Chairwoman, EU Federation Legal Committee, Germany*

10:50 – 11:10 Morning Refreshments

11:10 – 11:40 Expanding into new markets - understanding the issues for successful investment

- When is the right time for factors to consider expanding into new markets and why?
- Assessing new markets - what are the critical aspects to focus on?
- Building infrastructure - getting the right mix between local and parent resources
- Implementing effective monitoring and management controls - ensuring your investment is on track for success

Alexandros Kontopoulos, Managing Director, Ethniki Factors, Greece

11:40 – 12:20 Does China still represent a golden opportunity for foreign factoring investment in the near future?

Has the first truly independent factoring license been granted in China? There have been many claims in the past that licenses have been issued, but all have been the subject of dispute. Now, one trade finance operator claims to have the first real golden ticket. What does this mean for other players and are the flood-gates into China about to be opened?

- Factoring development in China: is there now a sufficient infrastructure for the Chinese factoring market to have developed critical mass?
- Identifying the true nature of factoring licenses in China and their availability
- In the light of the recent changes in east-west trade dynamics, what are the key issues for potential foreign investors to consider?

Lionel Taylor, COO, China Export Finance, UK

Alexandros Kontopoulos, Managing Director, Ethniki Factors, Greece

12.20 - 13.40 Lunch

13.40- 14:20 New environment, new demand for more forms of trade finance - how the Balkans represent real opportunities for factors

The Balkans region has seen an increase in demand of around 300% for export finance. The previous inertia for considering new products has been swept away by the crisis. Is now the time for foreign factors to invest?

- Exploring the new mind-set of Balkan exporters brought on by the economic crisis
- Identifying the winning and losing business sectors for targeting appropriate markets
- Utilising the support of development banks to promote regional growth
- Establishing a new factoring operation in the Balkans - what are the key issues for foreign investment

Edin Hadzimusic, Head of Factoring, IGA-Export Credit Agency of Bosnia & Herzegovina

14:20 – 14:40 Morning Refreshments

14:40 – 15:20 Will the Middle East be the next fast growth factoring market?

- Leading factors in the growth of Islamic finance
- Assessing the competitive advantage of Islamic trade finance models
- The drift of European corporate focus to the Middle East region
- Considering various challenges posed by key countries such as Iran, Syria and Saudi Arabia
- Bottlenecks and protection for loans and investment

Speaker: TBA

15:20 – 16:00 News ways of monitoring of counter partner risk as a key post-crisis solution

- Key aspects of monitoring
- monitoring in fraud prevention: new tools
- monitoring as a tool of reducing of counter-partner risk in cross-border factoring
- monitoring as a key focus of the new generation of rating agencies
- monitoring in factoring company: in-house or outsourcing

Mikhail Treyvish, President, OmniGrade, Russia

16:00 - 16:10 Conference Closing Remarks

Michael Bickers, Managing Director, BCR Publishing Ltd, UK

END OF CONFERENCE

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Conference Speakers



Kate Sharp

Chief Executive Officer, Asset Based Finance Association, UK
Kate Sharp has over 30 years experience in financial services. She began her career at Lloyds Bank, moving into invoice finance in 1989 with Lloyds International Factors. In 2000 Kate joined a software solutions company where she worked with clients across the globe to design and develop invoice finance software solutions. In 2003 Kate was appointed Chief Executive of the Factors and Discounters Association (FDA) and has spent the past five years building the capability and the reputation of the Association; developing the range and quality of the services provided in line with the rapid developments of the industry it serves. In July 2007 the FDA became the Asset Based Finance Association. Kate is an honorary fellow of the ICM and a director of the JMLSG.



Jeroen Kohnstamm

Secretary General, Factors Chain International, The Netherlands

Jeroen is Secretary General of Factors Chain International. He travels extensively to coordinate the worldwide activities of FCI and to expand the geographical coverage of the group. As an industry specialist, Jeroen has assisted numerous governments in evaluating and introducing the factoring concept, for both domestic and international trade. Jeroen worked for several years in Canada in the Bank of Montreal's International Division before returning to Holland in 1972 to join Factors Chain International.



Alessandro Bertoldo

Head of International Department, Unicredit, Italy
Alexander Bertoldo is in charge of the International Department of UniCredit Factoring S.p.A.



David Roberts

CEO, Swiss Commercial Capital, Switzerland

David Roberts, CEO of Swiss Commercial Capital, is a KPMG trained Chartered Accountant with 25 years experience in banking and finance. David has held senior commercial and risk positions, notably as Managing Director of a NM Rothschild owned asset finance company, European Risk Director of Transamerica Corporation and more recently as Vice President of GE Commercial Distribution Finance. In 2007/2008 David brought together a team of distribution finance experts to form Swiss Commercial Capital, a business focused on the structuring and management of global distribution finance programs.



Josep Selles

General Manager, Eurofactor – Credit Agricole, Spain

Josep has been General Manager of Eurofactor Hispania S.A. (group Credit Agricole) since 2005. He is also a Member of the European General Manager Committee of Eurofactor, Member of the Executive Committee of Asociación Española de Factoring, past Vice Chairman of the Executive Committee of Factors Chain International and past Chairman of the Marketing and Development committee of International Factors Group. Josep is also the Spanish Factoring Association representative in the EU Federation. Prior to Eurofactor, Josep managed the factoring, confirming and forfaiting department at Banco Sabadell. He also established bank factoring departments in Mexico and Uruguay. Josep has also lectured at universities and business schools in Barcelona and published numerous articles in domestic and international publications. He holds a bachelors degree in Publicity and Public Relations from the University of Barcelona and a Masters from IESE School of Business.



Axel-Peter Ohse

Managing Director, Deutsche Bank AG, Global Transaction Banking, Head Trade Finance Germany

Axel-Peter Ohse is the Managing Director and Head of Trade Finance Germany for Deutsche Bank AG.



Erik Timmermans

Secretary General, International Factors Group, Belgium

Erik was appointed secretary general of the IF-Group in 2005 following 19 years with International Factors Belgium. Erik's main role at the IF-Group, apart from the general management of the Secretariat, is to create value for members, partners and sponsors by developing the services and the geographical scope of the group.



John Gielen

Chairman, EU Federation, Belgium

John Gielen has 35 years experience as a banker. He was General Manager of Bank Brussels Lambert and ING Bank from 1987 in Luxemburg, Brussels and Paris. He was chosen to Chair the "Cercle des Banques étrangères" in France from 1995 to 2003. His experience in factoring started in 1975 when he entered the Board of International Factors Belgium. He chaired this Board from 1990 to 2007. He was also Board member of IFG from 2002 to 2009, and chaired IFG in 2007-2008. He was elected Independent Chairman of the EUF when it was founded in May 2009. John has graduated Solvay Business School (Brussels Free University-1965).



Magdalena Wessel

Chairman, EU Federation Legal Committee, Germany

Magdalena Wessel is a trained German lawyer and works for the legal department of the German factoring association, Deutscher Factoring-Verband e.V., in Berlin. She is also chairwoman of the Legal Committee of the European Federation for the Factoring and Commercial Finance Industry (EUF).



Alexandros Kontopoulos

Managing Director, Ethniki Factors, Greece

Alexandros Kontopoulos served as an Account Officer and Senior Account Officer at ABC FACTORS SA from 1997 to 2002. He was one of the founders of Kyprou Factors (Factoring Division of Bank of Cyprus in Greece), and Manager from September 2005 to December 2007.

In January 2008 he joined National Bank of Greece S.A. dealing with matters of international trade and commerce and as of May 2009 he is the CEO of the 100% affiliate Company of National Bank of Greece S.A. namely Ethniki Factors S.A.

Alexandros is a graduate of the University of Piraeus Faculty of Banking and Finance. Also, he holds a Master's degree in Accounting and Finance from the Manchester School of Management (UMIST, University of Manchester).



Lionel Taylor

COO, China Export Finance, UK

Lionel Taylor has extensive trade and corporate finance experience, gained with major European and US financial institutions. He is a great advocate of trade and in recent years has been at the forefront of the development of financial supply chain thinking. Up to recently he has headed trade and supply chain finance at The Royal Bank of Scotland (RBS). In February 2009 Lionel Taylor joined China Export Finance as its Chief Operating Officer.



Edin Hadzimusic

Head of Factoring, IGA-Export Credit Agency of Bosnia & Herzegovina

Edin Hadzimusic is head of the factoring department of the Export Credit Agency in Bosnia and Herzegovina - IGA. He was a pioneer of factoring in his country, starting the first factoring operation from scratch in BiH in 2003 and is currently involved in researching the region's industry. Edin also supervises the credit insurance department of IGA. His other expertise is in the design and development of financial software for various financial products and institutions.



Mikhail Treyvish

President, Omnigrad, Russia

Mikhail is one of the pioneers of factoring in Russia. His career in factoring started in 1995 with Rossiyskiy Credit Bank where he worked as Head of the Factoring Department. In August 2002 he was appointed Chief Executive Director of NIKoil IBG Bank. He was elected President of the East European Factoring Association in June 2001. On April 1, 2004 Mikhail was appointed Chairman of the Board and CEO of the Commercial Bank National Factoring Company "Uralsib-NIKoil", which was later renamed National Factoring Company. Since 2004, Mr. Treyvish has been a Member of the Board of Directors of IFG and in June 2008 was elected Chairman for the period 2008-2009.

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