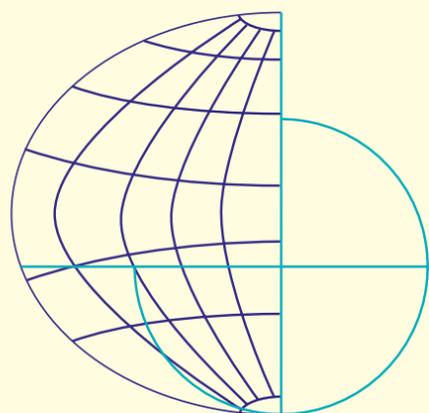


Monday 26th & Tuesday 27th March 2007  
Dublin Castle, Dublin, Ireland

**FINANCE DUBLIN**

Conference 2007

*8th annual conference:*



## The development of trans Atlantic Financial Services Markets

Building the foundations for the IFSC's next 20 years

### *Speakers include:*

- Charlie McCreevy, Commissioner for the Internal Market, European Commission
- Paul S. Atkins, Commissioner, Securities and Exchange Commission
- Bob Wigley, Chairman of Europe, Middle East and Africa, Merrill Lynch
- Andrew Crockett, President, JPMorgan Chase International, former General Manager, BIS
- Pierre Francotte, Chairman of the Euroclear Management Committee and Chief Executive Officer, Euroclear SA/NV
- Deborah Sturman, International litigator, School of Law, University of California, Los Angeles
- Arnold Schilder, Executive Director, De Nederlandsche Bank NV
- Leon J. Bloom, Deputy Managing Partner, Global Financial Services Industry Practice, Deloitte & Touche LLP
- James H. Leigh-Pemberton, Chairman of European Investment Banking, Credit Suisse Securities (Europe) Limited
- Mary Fulton, Partner, Deloitte
- Enda Faughnan, Tax Partner, PricewaterhouseCoopers
- Patrick Neary, Chief Executive, Financial Regulator Ireland
- Patrick L. Young, author of 'Capital Market Revolution' and 'New Capital Market Revolution'
- Sean Dorgan, Chief Executive Officer, IDA Ireland
- William Slattery, Managing Director, State Street International
- Harley Murphy, Head of Offshore Administration, Mellon Fund Administration (Dublin)
- Anthony Belchambers, Chief Executive, Futures and Options Association (FOA)
- PJ Henahan, Tax Partner, Financial Services Group, Ernst & Young
- Andreas Gottschling, Global Head, Risk Analytics & Instruments, Deutsche Bank AG
- Bridget Gandy, Head of Accounting and Corporate Governance Research, Credit Policy Group, Fitch Ratings Ltd
- Terry McCaughey, Member of the Board of Directors, Securities & Investment Institute
- Michael Deeny, Chairman, Federation of International Banks in Ireland and Managing Director, DEPFA ACS BANK

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MONDAY - 26TH MARCH 2007

## THE AGENDA FOR THE IFSC FOR THE NEXT TWENTY YEARS

Dear Colleague,

With 2007 marking the the 20th anniversary of the foundation of Ireland's IFSC, the *Finance Dublin* 8th Annual Conference will look to its future over the next twenty years.

Accordingly, its agenda will be to look at the building blocks of the IFSC, and that will mean looking at the building blocks of the IFSC's markets, and operating platform.

The success of the IFSC project has been its treatment of financial services as a globally mobile investment activity, the provision of a supportive environment in the critical areas of regulation and taxation, and a supporting business infrastructure, for example in legal and accounting expertise.

Europe's role, twenty years into the IFSC's life is now critical to the continuation of this supportive environment – more so today, than it was in 1987.

Thus, the perspective of Ireland's former Minister for Finance, Charlie McCreedy, and current EU Commissioner responsible for the financial services industry is of central importance to this, and he will be addressing this topic at the conference.

For Europe, and for the global economy, the next frontiers beckon, in particular the relationship with the United States, at a time when US financial services giants increasingly struggle to come to terms with the global growth of their own industries, not least in the EU.

In this context, the conference will hear the views of the SEC Commissioner responsible for external relations, Paul Atkins who will be joining Commissioner McCreedy in a dialogue on key issues regarding the future directions of transatlantic capital markets and financial services regulation.

They will be joined by a cast of leading thinkers including Bob Wigley, chairman EMEA, Merrill Lynch, Sir Andrew Crockett, former head of the Bank for International Settlements, and president of JPMorgan Chase International, and James Leigh-Pemberton, chairman of European investment banking and managing director of Credit Suisse Securities (Europe).

The conference will provide a comprehensive leading edge account of the building blocks of new regulatory developments by the leading authorities (see programme) under these heads:

Reporting; Markets & Securities Regulation; Banking Regulation & Capital (including Basel issues); Reinsurance and solvency; Taxation; Transatlantic Stock Exchanges & Clearance & Settlement; Consolidation of financial services institutions across borders

Furthermore, the conference will also address developments in these key areas:

Funds Servicing; Hedge Funds; Global Outsourcing & Business Strategy; Taxation; Regulation; Marketing

This conference will set the agenda for the IFSC for the next twenty years – I hope that you will be able to be there.

Yours sincerely,



Ken O'Brien, Managing Director, *Finance Dublin*.

### MAIN CONFERENCE - DAY ONE

08:30 REGISTRATION AND COFFEE

09:00 Introduction

Andrew Crockett, President, JPMorgan Chase International, former General Manager, BIS

09:10 Keynote Address: Pragmatic Regulation in the Global Capital Markets

Paul S. Atkins, Commissioner, Securities and Exchange Commission

09:40 The future of the Transatlantic Capital Market - Regulation, Risk, Governance

Charlie McCreedy, Commissioner for the Internal Market, European Commission

10:10 Discussion: A vision of a transatlantic marketplace in financial services

Moderator: Bob Wigley, Chairman of Europe, Middle East and Africa, Merrill Lynch; Paul S. Atkins, Commissioner, Securities and Exchange Commission; Charlie McCreedy, Commissioner for the Internal Market, European Commission

11:00 COFFEE

Sponsored by:



11:30 Taxation convergence in the EU and its impact on US investment

Enda Faughnan, Tax Partner, PricewaterhouseCoopers

12:00 How IFRS is helping in the development of transatlantic capital markets

Bridget Gandy, Head of Accounting and Corporate Governance Research, Credit Policy Group, Fitch Ratings Ltd

12:30 LUNCH

Sponsored by:



14:00 Introduction from the Chair

14:10 The effects of transatlantic stock-exchange mergers on European markets and efficient securities-infrastructure arrangements

- Attaining the benefits, and delivering value, from mergers and other forms of alliance for Europe's capital markets
- Understanding the post-trade market effect
- Operating within a borderless market

Pierre Francotte, Chairman of the Euroclear Management Committee and Chief Executive Officer, Euroclear SA/NV

14:40 Financial conglomerates: supervisory dynamics

Arnold Schilder, Executive Director, De Nederlandsche Bank NV

15:10 The transatlantic dialogue – is it a win-win initiative for capital markets?

- The big firm/small firm dilemma
- Best practice or 'fit for purpose'?
- Is mutual recognition possible without harmonisation?

Richard Britton, Consultant, International Capital Market Association (ICMA)

15:40 COFFEE

16:00 Banking Regulation & Capital Panel Debate

- Securitisation and its affect on banks and Basel II
- Overcoming challenges created by differences in European and US plans for implementing the Basel II
- Practical perspectives on issues facing the European Banking Market and the Single Market of Financial Services

Moderator: Paul O'Connor, Chair of CRD Implementation Forum and Head of Wholesale Banking & Risk, Irish Banking Federation; Andreas Gottschling, Global Head, Risk Analytics & Instruments, Deutsche Bank AG; Tom Healy, Chief Executive, The Irish Stock Exchange; Aileen O'Donoghue, Director, Financial Services Ireland; Krishnan Ramadurai, Managing Director, Fitch Ratings Ltd

16:40 Reinsurance and Solvency II Panel Debate

- Convergence of reinsurance and capital markets
- Impact of Solvency II on the industry from a strategic viewpoint
- Opportunities that exist for companies in re to develop in light of solvency II issues in context of EU/US convergence in your sector
- The hidden threats in reducing operational risks

Moderator: Sarah Goddard, CEO, Dublin International Insurance and Management Association (DIMA); Anup Seth, Managing Director, ACE European Markets Reinsurance; Scott McIntosh, CEO, Swiss Re Ireland Limited; Panellists to be confirmed

17:20 Taxation Panel Debate

- Impact of EU-US financial services convergence on taxation
- Risks and emerging trends for financial services organizations

Moderator: Enda Faughnan, Tax Partner, PricewaterhouseCoopers; PJ Henehan, Tax Partner, Financial Services Group, Ernst & Young; Paul McGowan, Taxation Partner - Financial Services, KPMG; Paul Reck, Tax Partner, Deloitte; Mary O'Sullivan, Head of Tax and Accounting, Irish Banking Federation

18:00 COCKTAILS

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### A CHOICE OF TWO INTRODUCTORY HALF DAY AFTERNOON SEMINARS

#### CREDIT DERIVATIVES 100 - MONDAY, 26TH MARCH

12:30 REGISTRATION

12:30 LUNCH

Sponsored by: Ernst & Young

14:00 Introduction from the Chair

14:10 Credit Derivatives 101 - Overview of the credit derivatives market

14:50 Credit Derivatives 102 - Perspectives on Collateralised Debt Obligations (CDOs)

15:30 COFFEE

16:00 Credit Derivatives 103 - CDS developments

16:40 Credit Derivatives 104 - Legal and regulatory updates

17:20 Credit Derivatives 105 - Accounting considerations for credit derivatives

18:00 END OF COURSE & COCKTAILS

Sponsored by: Invest Northern Ireland

#### MiFID DIRECTIVE 100 - TUESDAY, 27TH MARCH

12:30 REGISTRATION

12:30 LUNCH

14:00 Introduction from the Chair

14:10 MiFID 101 - Introduction to MiFID

14:50 MiFID 102 - Implementing MiFID

15:30 COFFEE

16:00 MiFID 103 - MiFID and transparency

16:40 MiFID 104 - Legal implications of MiFID - Complying with the legislation

17:30 END OF COURSE

For the latest conference information and to register online go to:  
[www.financedublin.com/conference](http://www.financedublin.com/conference)



TUESDAY - 27TH MARCH 2007

MAIN CONFERENCE - DAY TWO

- 08:30 **REGISTRATION AND COFFEE**
- 09:00 **Introduction from the Chair**  
Patrick L Young, author of 'Capital Market Revolution' and 'New Capital Market Revolution'
- 09:10 **The Capital Markets Revolution, US/EU Convergence in financial services markets, and how the both front office and back office financial products providers can capitalise on future opportunities**  
  - Transatlantic Stock Exchanges, clearance and settlement developments
  - Reporting standards and implications for fund managers
  - Banking, and structured finance
  - Opportunities for financial centres such as Luxembourg, Ireland, & centres outside of the EU
 Patrick L Young, author of 'Capital Market Revolution' and 'New Capital Market Revolution'
- 09:40 **Issues relating to the establishment of transatlantic stock exchanges**  
James H. Leigh-Pemberton, Chairman of European Investment Banking, **Credit Suisse Securities (Europe) Limited**
- 10:10 **Legal outlook for asset/fund managers in the funds industry - impact of transatlantic and cross border issues**  
Deborah Sturman, International litigator, School of Law, **University of California, Los Angeles**
- 10:40 **COFFEE**
- 11:00 **Ireland - a Financial Platform in Europe - The Way Ahead**  
  - Review of Ireland's success
  - The evolving eco-system in Ireland
  - Ireland in partnership with Europe
  - Building on Success
 Sean Dorgan, Chief Executive Officer, **IDA Ireland**
- 11:30 **MiFID: A route to transatlantic regulatory convergence**  
  - Reducing Regulatory Cost
  - Enhancing Investor Protection
  - Facilitating Regulatory Efficiency
  - But where do we start and what are the 'quick deliverables'?
 Anthony Belchambers, Chief Executive, **Futures and Options Association (FOA)**
- 12:00 **The evolution of regulation in Ireland to reflect the future convergence of markets**  
Patrick Neary, Chief Executive, **Financial Regulator**
- 12:30 **LUNCH**
- 14:00 **Introduction from the Chair**  
Mary Fulton, Partner, **Deloitte**
- 14:10 **Financial governance and risk management - An investor imperative**

- How regulation is 'raising the bar' on capital and risk management
  - Why modern financial governance is essential for capital optimization
  - The link between value creating strategies and financial governance
  - What are financial institutions doing regarding financial governance and what constitutes 'good practice'
  - How financial governance supports risk adjusted financial performance measurement and vice versa
  - How does financial governance become a 'business as usual' reality
- Leon J. Bloom, Deputy Managing Partner, Global Financial Services Industry Practice, **Deloitte & Touche LLP**
- 14:40 **How Ireland can be developed further as a platform for the delivery of US financial services in Europe**  
William Slattery, Managing Director, **State Street International**
- 15:10 **Panel Debate: How Ireland can benefit from further integration of EU-US capital markets**  
**The Regulator's Strategic Plan 2007-2009: Industry Panel perspective**  
  - The work programme
  - Assessing the global implications
 James L. Deeny, Chairman of the **Financial Services Consultative Industry Panel**  
 Moderator: Mary Fulton, Partner, **Deloitte**; James L Deeny, Chairman, **Financial Services Consultative Industry Panel of the Financial Regulator**; William Slattery, Managing Director, **State Street International**; Andrew O'Callaghan, Partner, **PricewaterhouseCoopers**; Terry McCaughey, Member of the Board of Directors, **Securities & Investment Institute**; Pat Farrell, CEO, **Irish Banking Federation**; *Panellists to be confirmed*
- 15:50 **COFFEE**
- 16:10 **Irish perspective on hedge funds**  
  - Impact and important role of hedge funds on the Irish economy
  - The MiFID dilemma
  - Consolidation among administrators
  - Ireland as a domicile of choice
 Gary Palmer, Chief Executive, **Irish Funds Industry Association (IFIA)**
- 16:30 **Panel of US and European companies in Ireland: Benefits from the further integration of EU-US capital markets**  
Michael Deeny, Chairman, **Federation of International Banks in Ireland** and Managing Director, **DEPFA ACS BANK**; Harley Murphy, Head of Offshore Administration, **Mellon Fund Administration (Dublin)**; *Panellists to be confirmed*
- 17:10 **END OF CONFERENCE**

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resources to accelerate the creation and growth of businesses. Focusing on the three key economic drivers of being entrepreneurial, being innovative, and being international, our goal is to help to:

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## The development of trans Atlantic Financial Services Markets

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Monday 26th and Tuesday 27th March 2007  
Dublin Castle Conference Centre,  
Dublin 2, Ireland.

**Hotel accomodation:** For delegates who wish to avail of hotel accomodation we have organised preferential rates with several leading Dublin hotels.

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