

Tuesday 5th & Wednesday 6th April 2005
Dublin Castle

FINANCE DUBLIN

Conference 2005



6th annual conference:

PREPARING FOR
THE FUTURE

of Ireland's International Financial Services Sector

The coming opportunities for financial
services companies as new global markets emerge

Speakers include:

Brian Cowen, Minister for Finance

Charlie McCreevy, EU Commissioner for the Internal Market

Dr. Daniel Mitchell, McKenna Senior Fellow in Political Economy, the Heritage
Foundation, Washington

Gregory Boyko, Head of International Operations, Hartford Life

Alberto LaRocca, CEO, Pioneer Alternative Investments

Dr Wolfgang Mansfeld, President of the European Fund and Asset Management
Association (EFAMA), (formerly FEFSI)

Ben Conte, CEO, Susquehanna

Pat Wall, Partner, PricewaterhouseCoopers

Pat Farrell, CEO, Irish Bankers Federation

Peter Lynch, CFO, eircom

Derek Moriarty & Paul Reck, principal authors of the Deloitte Report

Plus two half day seminars:

Introduction to Hedge Fund Management and Administration & Introduction to Credit Derivatives

FINANCE DUBLIN

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IRISH BANKERS
FEDERATION


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PREPARING FOR THE FUTURE

Dear Colleague,

The future of Dublin (and Ireland) as a financial services centre is back on the agenda in a big way, and the programme of the sixth annual FINANCE DUBLIN Conference reflects this.

As always, the conference takes its cue from FINANCE DUBLIN's own editorial agenda - which is first and foremost to provide financial services companies with practical ideas for the development of their businesses. Thus, the various discussions at the conference will have the emphasis of providing delegates with a background for informed decision making, and potential opportunities for business development.

The topics on the Deloitte Report, and the European and global agendas, and the discussions on regulation, featuring both the industry and regulator/Government perspectives thus will be focussed towards providing a comprehensive picture of the business environment as it stands in the Spring of 2005. So will the briefing sessions on tax and sectors.

As the speaker list opposite will show, the conference will assemble virtually all of the key interests in the IFS industry.

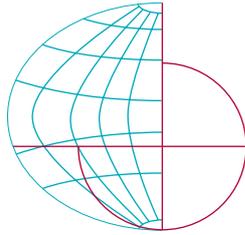
The conference too will feature a series of case studies, including that of new start up Hartford Life, who will open their European headquarters in Dublin on April 5th, day one of the conference, and 'jewel in the crown' projects Susquehanna and Pioneer Alternative Investments.

Also, the conference will begin with two seminars - Hedge Fund Management and Administration, and Credit Derivatives, which offer both an introduction to the subjects and an advanced treatment of the cutting edge issues.

I look forward to seeing you on April 5th and 6th.

Yours sincerely

Ken O'Brien, Editor.



6th annual conference:

PREPARING FOR THE FUTURE

of Ireland's International Financial Services Sector

Tuesday 5th - Wednesday 6th April 2005
Dublin Castle Conference Centre

The conference will be unique in the following respects:

- ▶ The conference is the only event to provide an IFSC-wide perspective on all issues of common concern in banking, funds, insurance, asset finance and treasury
- ▶ It will address the currently crucial issue of the new Irish regime of financial regulation with insights from Irish, European and world experts
- ▶ There will be unparalleled comprehensive updates of the major business environment issues including taxation, and priorities for financial services legislation
- ▶ Case studies will be presented of IFS companies who have successfully added value to their operations
- ▶ The speaker panel includes many senior executives from leading IFS parent companies, and regulatory bodies and policy making units
- ▶ It will be a forum for industry representatives to debate and recommend solutions on issues raised
- ▶ All sectors of the IFS will attend the conference making it an excellent opportunity for networking

The benefits for you:

- ▶ Gain in-depth insight on all the strategic issues facing Ireland's IFS sector
- ▶ Learn from the experiences of world class financial services organisations in adding value to their core operations in financial centres such as Ireland
- ▶ Make contacts and interact with famous names in world financial services in this information intensive environment
- ▶ Choose from two innovative seminar sessions examining the key topics of Hedge Fund Management & Administration and Credit Derivatives

This conference is of particular importance to:

- | | | |
|---|---|--|
| ▶ Managing Directors and Chief Operations Officers | ▶ Central Bank & Regulatory Executives | ▶ Heads of Centralised Financial Processing Operations |
| ▶ Business Development Managers | ▶ Insurance and ART | ▶ Finance Shared Services Centres Executives |
| ▶ Regulatory & Compliance Officers | ▶ Product Designers | ▶ Software Suppliers |
| ▶ Personnel, Education & Training Executives | ▶ Funds Product Development strategists in the Funds Industry | ▶ Treasury Centre Managers |
| ▶ Taxation Strategists & Advisers | ▶ Cash and Treasury Managers | ▶ IT and Information Strategists |
| ▶ Government Representatives - Financial Services Promotion | ▶ Legal Advisers - Financial and Corporate Services | ▶ Strategic Research Managers |
| ▶ Chief Financial Officers | ▶ Taxation Advisers | ▶ Group Heads of Strategy |
| | ▶ European Legal Counsel | ▶ Recruitment Consultants |
| | ▶ Directors of Risk Management | |

VALUABLE INSIGHTS FROM:

PricewaterhouseCoopers, Deloitte, Ernst & Young
Department of Finance, Dillon Eustace, eircom,
EU Commission, European Fund and Asset
Management Association (EFAMA), Hansard
Europe, Hartford Life Ltd, Inter Association Network
(IAN), IDA Ireland, Irish Financial Services
Regulatory Authority (IFSR), Irish Bankers
Federation (IBF), Nexgen, Pioneer Alternative
Investments, State Street Bank Ireland,
Susquehanna, Taoiseach's Clearing House Groups,
The Heritage Foundation, Irish Stock Exchange,
Euroclear, Depfa Bank, KYCOS, ECON,
BearingPoint, Financial Services Ireland, Daiwa, A&L
Goodbody and Matheson Ormsby Prentice.

For the latest conference information and to register online go to:
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Conference Highlights

Day One - Tuesday 5th April 2005

- ▶ **The importance of financial services to Ireland**
Opening address by **Brian Cowen**, Minister for Finance
- ▶ **Financial regulation in Europe in the context of the Lisbon Agenda**
 - The dangers and pitfalls of over-regulating
 - Ireland's Financial Services Business in a more open Europe**Charlie McCreavy**, Commissioner for the Internal Market, European Commission
- ▶ **International tax competition, Ireland's position, and the EU financial services industry**
 - The importance of protecting and preserving the right to engage in tax competition
 - Tax competition as a liberalising force in the global economy: Ireland in context**Dr Daniel Mitchell**, McKenna Senior Fellow in Political Economy, **The Heritage Foundation**
- ▶ **Europe, Ireland, the EU Single Market and Ireland's opportunities in funds and other financial services**
 - Investment management - a progressive element of the Single Market for financial services
 - Do we need a further push towards market integration?**Dr Wolfgang Mansfield**, Chairman, EFAMA, and member, **Executive Board of Union Investment**
- ▶ **Risk-based approach to anti-money laundering**
John C. Bourbon, CEO of Regulatory Affairs, **KYCOS** and former Managing Director of the **Cayman Islands Monetary Authority**

Day Two - Wednesday 6th April 2005

- ▶ **The international financial services sector in Ireland - the future**
 - Overview of the study on the future of the international financial services sector in Ireland**Derek Moriarty & Paul Reck**, Partners, **Deloitte**
- ▶ **Overviews: Opportunities in International Banking, Funds, and Insurance**
By the chairmen of the Department of the Taoiseach's Clearing House Group on Banking & Treasury (**Walter Brazil**, **AIBIFS**), Funds (**David Dillon**, **Dillon Eustace**), and Insurance (**John Larkin**, **William Fry**).
- ▶ **Panel discussion: the taxation opportunities for the IFS industry**
Pat Wall, Panel Chairman, Tax Partner, **PricewaterhouseCoopers**; **Paul McGowan**, Tax Partner, **KPMG**; **Paul Reck**, International Tax Partner, **Deloitte**; **PJ Henehan**, Tax Partner, **Ernst & Young**
- ▶ **Pan-European pensions roadmap**
 - Pan-European pensions directive; Asset pooling and administration**Pat Wall**, Partner, **PricewaterhouseCoopers**, and chairman, **Pan-European Pensions Task Force of the Taoiseach's IFSC Clearing House Group**
- ▶ **Developing regulation to make the best of the opportunities**
 - The future of financial regulation: principles or rules issues for the Irish financial services sector
 - EU legislative developments, the wider international context and impact**Dr Liam O'Reilly**, Chief Executive, **Irish Financial Services Regulatory Authority (IFSRA)**

Conference chairpersons

Pat Farrell, Chief Executive of the **Irish Bankers Federation**
Dermot Cahillane, Managing Director and member of the Executive Committee, **DEPFA Bank plc**
Mary Fulton, Partner in charge of Financial Services Audit Group, **Deloitte**

Case Studies of IFS companies

Case Study 1: **Hartford Life Ltd**, which will be the US company's European head office. The Hartford, launching in Dublin in April, will sell American style life insurance products into Europe, particularly in the UK, where it hopes to capture a significant share of the market.

Gregory Boyko, Head of International Operations, **Hartford Life Ltd**

Case Study 2: **Susquehanna International Group**, which employs over 70 people in Dublin. Formed in 1987, **Susquehanna** is a leading market making firm active in five continents. It recently joined the Irish Stock Exchange and is active in launching an Exchange Traded Fund based on the ISEQ.

Ben Conte, CEO, **Susquehanna Ireland**

Case Study 3: **Pioneer Alternative Investments (PAI)**. With over US\$3.8bn of assets under management PAI is one of the leading companies in the alternative investments arena and employs over 300 in Dublin.

Alberto LaRocca, CEO, **Pioneer Alternative Investments**

Sponsors



PricewaterhouseCoopers (www.pwc.com/ie) is the leading professional services organisation in Ireland and worldwide

employing over 120,000 people in over 144 countries. In Ireland, PricewaterhouseCoopers employs over 1,600 people in seven locations: Dublin, Cork, Galway, Kilkenny, Limerick, Waterford and Wexford.

Our financial services team, comprising 20 Partners and over 500 professionals in Dublin, is a leading provider of cross-border financial services to international clients in banking, insurance and investment management.

Connecting our thinking, experience and solutions we build public trust and enhance value for clients and their stakeholders. Our industry focused services to the financial sector include assurance, advisory, tax and legal (our legal services are provided through our correspondent law firm, **Landwell Solicitors**), corporate governance, regulatory and compliance, finance raising, transaction and performance improvement services, risk and security, executive resourcing and business strategy.



IRISH BANKERS FEDERATION

The **Irish Bankers Federation (IBF)** is the leading representative body for the banking and financial services sector in Ireland. Membership comprises banks and financial services institutions, domestic and international - with the latter grouped under the IBF-affiliated **Federation of International Banks in Ireland**.

IBF's purpose is to foster the development of a stable, dynamic and innovative banking and financial services industry that contributes to the economic and social well-being of the country.



eircom

eircom is Ireland's leading provider of telecommunications, providing a comprehensive range of advanced voice, data and internet services.

The company, which was formerly known as **Telecom Eireann**, was established in 1984 when it became a semi-state company. In July 1999, the company was listed on the Irish, London and New York stock exchanges.

In May 2001, eircom completed the demerger of its mobile telecommunications business, **Eirecell**, which was then purchased by **Vodafone**. In November 2001 eircom plc was purchased by **Valentia Telecommunications Ltd** and subsequently delisted from the Stock Exchange in December 2001. eircom returned to the Dublin and London Stock Exchanges on 19 March 2004.



Deloitte

Deloitte, one of Ireland's leading professional services firms, provides audit, tax, consulting and financial advisory services through nearly 800 people in Dublin, Cork and Limerick. Known as employer of choice for its innovative human resources programmes, the firm is dedicated to helping its clients and its people excel. In Ireland, our **Deloitte** financial services practice offers a wide array of services to clients in the banking and securities, investment management and insurance sectors. In addition to audit and taxation services we have experts in accounting and reporting, actuarial services, asset securitisation, regulatory compliance and governance, strategic risk and capital management, investment performance measurement, financial institution restructuring and management consulting. Our clients operate both in the domestic Irish market and in the dynamic international financial services industry. We are part of **Deloitte's** global financial services industries practice, which operates through dedicated financial services professionals in over 40 countries, including all major global centres.



euroclear

Euroclear is the world's largest provider of domestic and cross-border securities settlement and related services for bond, equity and fund transactions.

Market owned and market governed, the **Euroclear** group comprises the Brussels-based **Euroclear Bank**, as well as **CRESTCo**, **Euroclear France** and **Euroclear Nederland**, the central securities depositories of Ireland, UK, France and the Netherlands respectively. **CIK**, the CSD of Belgium, is expected to join the group later in 2005. **Euroclear Bank** is rated AA+ by **Standard & Poor's** and **Fitch**.

Irish securities transactions can be settled through two of the entities in the **Euroclear** group: **Euroclear Bank** (for government bonds) and **CRESTCo** (for equities and corporate bonds).

For investment funds, **FundSettle** is Europe's only fully integrated platform for the straight-through processing of cross-border transactions. Offering order-routing, settlement and custody, **Euroclear-operated FundSettle** provides a single access point for fund distributors to over 23,000 offshore and domestic funds worldwide, including more than 2,800 Dublin-domiciled funds.

The total value of transactions settled by **Euroclear** is in excess of €300 trillion per annum, while assets held in custody for clients are currently valued at more than €13 trillion.

For further information on how **Euroclear** can meet your settlement needs, please visit our website at www.euroclear.com



ERNST & YOUNG

Lunch Sponsor: **Ernst & Young**, a global leader in professional services, delivers a broad array of solutions to help companies achieve growth, improve financial performance and manage risk anywhere in the world.

Our 110,000 people in more than 140 countries worldwide offer traditional audit and tax services, as well as customised services in corporate finance, transactions, online security, risk management, and other critical business performance issues.

The Irish practice of **Ernst & Young** is one of the leading firms of auditors and business advisors in Ireland with a first class range of clients who operate in all sectors of the economy. The firm employs over 800 people through our principal office in Dublin and our regional offices in Cork, Waterford, Limerick and Galway.

Our Dublin Financial Services Practice

The continuing growth of the Dublin Financial Services Practice has been an important goal for **Ernst & Young**. We have invested heavily and developed highly valued expertise in a number of service lines and have achieved impressive growth.

Our success to date can be measured by our business leadership in Insurance, Alternative Investments, Actuarial, Pension and Capital Tax Planning and Risk Advisory Services. Our Irish financial services group now includes 12 partners and over 250 professional staff.

For information on marketing opportunities at the conference
 please email or call **Valerie Hannigan**, vh@financedublin.com, tel. 353 1 293 0566



TUESDAY - 5TH APRIL 2005

TWO INTRODUCTORY HALF DAY (MORNING) SEMINARS: APRIL 5TH 2005

INTRODUCTION TO HEDGE FUND MANAGEMENT & ADMINISTRATION

- 8.00 **Registration and breakfast**
- 9.00 **Introduction of Chairman**
Peter O'Dwyer, Editor, Fintel Guide to Global Hedge Fund Services (forthcoming)
- 9.00 **'Hedge Funds 101' – Overview, History, Definitions, Future**
 - ▶ History; Definition; Their role in investment markets; Typical fee structure; Their development in the 1990s, and early 2000s; Major case studies; Their recent performance and prospects**David Sung**, Senior Partner US Hedge Fund Practice, **Ernst & Young**
- 9.45 **'Hedge Funds 102' – Investment models and the major (and emerging) strategies**
 - ▶ Investment models and strategies; Risk management models in hedge fund investment; Overview of the strategies; Definition of strategies; The search for alpha; Hedge Funds in portfolios; Funds of Hedge Funds; Pension regulation**Guy Saintfiet**, Head of Alternative Investments, **KBC Asset Management**
- 10.30 **COFFEE**
- 10.50 **'Hedge Funds 103' – Hedge funds regulation and governance, domiciles, markets, and administration centres**
 - ▶ United States, Europe and other major countries; The domiciles; The administration centres; Global approaches to hedge fund regulation**Michael Jackson**, Partner, **Matheson Ormsby Prentice**
- 11.55 **'Hedge Funds 104' – Hedge fund administration, custody and prime brokerage, roles and processes**
 - ▶ The roles of the prime broker; The role of the administrator; The role of the custodian; The due diligence process**Gerald Brady**, Consultant (former Regional Managing Director of **Bank of Bermuda** in Europe and Head of Bank of Bermuda Ireland)
- 12.20 **Conclusion:** Q & A session with all speakers
- 12.45 **LUNCH**

INTRODUCTION TO CREDIT DERIVATIVES

- 8.00 **Registration and breakfast**
- 9.00 **'Credit Derivatives 100' - Introductory overview by Chairman**
Frank Monks, CEO, **Nexgen Financial Solutions**
- 9.10 **'Credit Derivatives 101' - Credit Derivatives and their growth: Types and their motivations, Size & growth of the market**
 - ▶ The ECB and rating agencies surveys; Players in the market, regulatory concerns about distribution of credit risk**Patrick Neary**, Prudential Director of the **Irish Financial Services Regulatory Authority (IFSRA)**
- 10.00 **'Credit Derivatives 102' - Credit Default Swaps - building block for most credit derivative structures**
 - ▶ What is a CDS? The evolution of ISDA documentation; Key terms - issuer and bond identification; The role of REDS; Credit event triggers & variations**Nollaig Murphy**, Partner, **A&L Goodbody**
- 10.45 **COFFEE**
- 11.00 **'Credit Derivatives 103' - Portfolio credit derivatives**
 - ▶ Portfolio credit derivatives: Cash CDOs - legal structures/multiple investors - a supplier driven product; Investor experience**Richard Gambel**, Managing Director, European Structured Finance, **Fitch Ratings**
- 11.45 **'Credit Derivatives 104' - Equity default swaps and CDO of EDS**
 - ▶ Key terms and documentation; Dividend & distribution issues; Toe in the water issues for investors; Models and model risk issues for dealers**Frank Monks**, CEO, **Nexgen**
- 12.15 **'Credit Derivatives 105' - Accounting and regulatory issues**
 - ▶ IFRS & fair value issues - FAS 133 and IAS 39, IFSRA guidance notice; Banking Book and Trading Book; Basel II treatments**Philip Shinn**, Chartered Accountant, **Nexgen**, and formerly **Credit Suisse**, London
- 12.45 **LUNCH**

MAIN CONFERENCE - DAY ONE

- 12.00 **Registration**
Followed by light lunch
- 13.30 **Introduction from the Chair**
Pat Farrell, Chief Executive, **Irish Bankers Federation**
- 13.35 **The importance of financial services to Ireland**
Opening address by **Brian Cowen**, Minister for Finance
- 14.00 **Financial regulation in Europe in the context of the Lisbon Agenda**
 - ▶ The role of regulation in deepening capital markets, lowering costs, and widening choice
 - ▶ The dangers and pitfalls of over-regulating
 - ▶ Ireland's financial services business in a more open Europe**Charlie McCreevy**, Commissioner for the Internal Market, **European Commission**
- 14.30 **International tax competition, Ireland's position, and the EU financial services industry**
 - ▶ The benefits of tax competition, which exists when people can reduce tax burdens by shifting capital and/or labor from high-tax jurisdictions to low-tax jurisdictions
 - ▶ Governments' opposition to tax competition and how they seek to reduce or eliminate competition
 - ▶ Why such opposition is fundamentally inconsistent with good tax policy
 - ▶ Why protecting and preserving the right to engage in tax competition should be a key goal for economic policymakers
 - ▶ Tax competition as a liberalising force in the global economy: Ireland in context**Dr Daniel Mitchell**, McKenna Senior Fellow in Political Economy, **The Heritage Foundation**, Washington, USA
- 14.55 **The EU's Financial Services Action Plan (FSAP)**
 - ▶ The FSAP debate, the internal market, and banking in Ireland
 - ▶ Post-FSAP debate
 - ▶ The success of the FSAP and the internal market
 - ▶ A view of the Lamfalussy process and its impact on legislative and regulatory structures
 - ▶ Effect on Ireland as a financial services centre**Enda Twomey**, Deputy Chief Executive, **Irish Bankers Federation**
- 15.15 **COFFEE**
- 15.35 **The international and EU agenda with regard to tax and financial services regulation**
 - ▶ Ireland has benefited from tax and regulatory competition, how can this be promoted?
 - ▶ Promoting the IFSC case in Europe - the City has Teresa Villiers, now it has two Irish MEPs on the European Parliament's Monetary Affairs Committee
 - ▶ What is on ECON'S agenda - including the proposal to regulate hedge funds?**Gay Mitchell**, member, **European Parliament**
- 15.55 **Case study: The Hartford's Irish hub for its European operations**
 - ▶ Facing the global retirement crises
 - ▶ Hartford Life International has established the hub for its European operations in Ireland
 - ▶ With its common currency and tax structure, the Ireland office will in time serve as the base for potential future expansion into other European Union countries
 - ▶ However, Hartford Life International is focused on achieving critical mass in the UK before considering future European expansion targets
 - ▶ The UK market represents 12 per cent of the world's life insurance and pension markets**Gregory Boyko**, Head of International Operations, **Hartford Life**
- 16.15 **Europe, Ireland, the EU Single Market and Ireland's opportunities in funds and other financial services**
Investment management - a progressive element of the Single Market for financial services
 - ▶ A key role for efficient capital markets
 - ▶ Towards an integrated retail market?
 - ▶ Do we need a further push towards market integration?
 - ▶ The position of the industry**Dr Wolfgang Mansfield**, Chairman, **European Fund and Asset Management Association (EFAMA)**, and member, Executive Board of Union Investment
- 16.35 **Harmonisation of Europe's securities markets - the challenges for Ireland**
 - ▶ Clearing and settlement - market participants take the lead
 - ▶ The changing exchange landscape
 - ▶ Ireland's positioning**Brian Healy**, Director of Trading, **The Irish Stock Exchange**
- 16.55 **The risk based approach to anti money laundering - its strengths and weaknesses**
 - ▶ What are the main changes delivered in the 3rd EU Directive?
 - ▶ How does the Republic stand against other current international standards?
 - ▶ Is a prescriptive approach likely to reduce corporate compliance risk?
 - ▶ How can technology be harnessed to help?
 - ▶ Is the European playing field level?**John Bourbon**, CEO of Regulatory Affairs, **KYCOS**, and former Managing Director of the **Cayman Islands Monetary Authority**
- 17.15 **RECEPTION**

For the latest conference information and to register online go to:
www.financedublin.com/conference



WEDNESDAY - 6TH APRIL 2005

MAIN CONFERENCE - DAY TWO

08.00 **Registration**

09.00 **Opening remarks from the Chair**
Dermot Cahillane, Managing Director, **Depfa Bank**, and member of the Council of the Federation of International Banks in Ireland

09.10 **The international financial services sector in Ireland – the future**

- ▶ Overview of the study performed for the IDA on the future of the international financial services sector in Ireland
- ▶ The global trends which are likely to have a significant impact on Ireland as a location for international financial services
- ▶ Potential opportunities and threats arising from the trends
- ▶ Key sources of competitive advantage to exploit the opportunities and recommended actions for the industry

Joint presentation by **Derek Moriarty** & **Paul Reck**, Partners, **Deloitte**

9.40 **Globalisation of mutual funds - implications for Ireland**

- ▶ Increased competition from other jurisdictions
- ▶ Where do the opportunities lie?
- ▶ Global regulation
- ▶ Constraints

David Dillon, Chairman, Department of the Taoiseach's Clearing House Group for Funds, and Partner, **Dillon Eustace**

10.00 **An overview of some new opportunities for the insurance sector**

- ▶ EU Reinsurance Directive
- ▶ Developments in insurance mediation
- ▶ Opportunities arising out of the Deloitte Report

John Larkin, Chairman, Department of the Taoiseach's Clearing House Group on Insurance, and Partner, **William Fry**

10.20 **The challenges of success – Ireland's international banking sector**

- ▶ How we build on what we have achieved
- ▶ The need to reapply and re-tool skills and competencies
- ▶ Providing and attracting the new skills to compete with markets such as London and Frankfurt
- ▶ Competitiveness; Ireland is no longer low cost so as we go up the value chain we have to deliver on value

Walter Brazil, Chairman, Department of the Taoiseach's Clearing House Group on Banking and Treasury and Managing Director of **AIB International Financial Services**

10.40 **COFFEE**

11.15 **Panel discussion: developing the financial services industry**

Moderator: **William Slattery**, Managing Director, **State Street International** and Chairman of **Financial Services Ireland**

Deirdre Lyons, Head of International Financial Services, **IDA Ireland**

Derek Moriarty, Consulting Partner, **Deloitte**

Paul Reck, Tax Partner, **Deloitte**

David Dillon, Senior Manager, **Dillon Eustace**

John Larkin, Partner, **William Fry**

Walter Brazil, Managing Director, **AIB International Financial Services**

Dermot Cahillane, Managing Director, **DEPFA Bank plc**

11.45 **Panel discussion: the taxation opportunities facing the IFS industry**

- ▶ The holding company regime
- ▶ Capital duty and VAT
- ▶ European Court of Justice developments
- ▶ Other topics suggested by delegates

Pat Wall, Panel Chairman, Tax Partner, **PricewaterhouseCoopers**

Paul McGowan, Tax Partner, **KPMG**

Paul Reck, International Tax Partner, **Deloitte**

PJ Heenan, Tax Partner, **Ernst & Young**

12.30 **LUNCH**

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13.40 **After dinner speech: financial services innovation - a corporate perspective**

Peter E Lynch, Chief Financial Officer, **eircom**

14.00 **Opening remarks from the chair**
Mary Fulton, Partner, **Deloitte**

14.05 **Case study: Pioneer Alternative Investments (PAI)**

- ▶ Pioneer Alternative Investments Dublin - a platform for success
- ▶ Growth of non-traditional funds business in Dublin
- ▶ Overview of the Pioneer Alternative Investments business
- ▶ Success of Dublin based operation

Alberto La Rocca, CEO, **Pioneer Alternative Investments**

14.25 **Pan-European pensions roadmap**

- ▶ EU demographic timebomb – pensions underfunding
- ▶ EU Commission initiatives
- ▶ Pan-European pensions directive
- ▶ Asset pooling & administration

Pat Wall, Partner, **PricewaterhouseCoopers**, and chairman, **Pan-European Pensions Task Force of the Taoiseach's IFSC Clearing House Group**

14.45 **Case study: Susquehanna International Group (SIG) (Ireland)**

- ▶ Susquehanna International Group - Ireland as a gateway to Europe
- ▶ History of Susquehanna International Group
- ▶ The firm's philosophy and culture
- ▶ Factors that were important in deciding to locate in Ireland
- ▶ Commencement of operations in Ireland
- ▶ Growth of the business
- ▶ Current business activities
- ▶ The future for Susquehanna International Group and Ireland as a financial centre

Ben Conte, Managing Director, **Susquehanna International Group (SIG) (Ireland)**

15.05 **Euro-zone electronic bond and repo markets - an opportunity for Ireland**

- ▶ Trends in European primary and secondary fixed income markets
- ▶ Opportunities in electronic bond and repo trading and impact on Irish bond market
- ▶ Future development and outlook

Frank Gast, Manager, **BearingPoint Financial Services**, Germany

15.25 **COFFEE**

15.45 **Developing regulation to make the best of the opportunities**

- ▶ The future of financial regulation: principles or rules issues for the Irish financial services sector
- ▶ EU legislative developments, the wider international context and the potential impact on Irish financial services
- ▶ The impact of EU legislative development on international players in particular
- ▶ Within this context, the approach to supervision and regulation by the Financial Regulator

Dr. Liam O'Reilly, Chief Executive, **Irish Financial Services Regulatory Authority (IFSRA)**

16.05 **Panel Discussion: What the financial services industry wants from regulators and how can Ireland's competitive advantage as an innovative and responsive regulatory jurisdiction be maintained?**

Speaker: **Rachel Panagiotidis**, Managing Director, **Hansard Europe Limited**

- ▶ Consolidation of the Irish financial services legislation - an international life company's perspective; An opportunity to build on; The need for change; A structure for the future; Competitive issues and the international audiences; Don't forget the detail.

Speaker: **James L. Deeny**, former Country Manager, **HSBC** and past President of **FIBI**

The new Financial Services Consultative Industry Panel

- ▶ Responsibilities of the Industry Panel defined by legislation; Strengthens the financial services representative structure; How different to the Practitioner Panel in the UK?; Close relationship with IFSRA; Work programme for 2005

Speaker: **Aileen O'Donoghue**, Chair **IFSRA** Industry Panel International Financial Services Working Group

Panelists: **Dr. Liam O'Reilly**, Chief Executive, **Irish Financial Services Regulatory Authority**; **Damian Neylin**, Partner, **PwC** and Chairman of the **Inter-Association Network**; **Enda Twomey**, Deputy Chief Executive, **Irish Bankers' Federation**; **Chair:** **Mary Fulton**, Partner, **Deloitte**

17:00 **DRINKS RECEPTION**

FINANCE DUBLIN

Finance Dublin is 'the bible of the IFSC', the monthly periodical covering the companies and financial services sectors making up what is one of the world's most exciting and vibrant financial centres. The first issue appeared in January 1996, to enable the provision of more specialised and detailed articles on the evolution of the IFSC formerly pioneered in *Finance*, its 'sister' publication which, in 1987, published the first printed material outlining the financial incentives developed by the Irish Government in conjunction with the EU for the development of the Dublin IFSC. For more information on *Finance* and *Finance Dublin* see www.finance-magazine.com and www.financedublin.com

FINANCE DUBLIN

For the latest conference information and to register online go to:
www.financedublin.com/conference

Conference Speakers

Full details on all biographies at financedublin.com



Walter Brazil
Walter graduated with a Bachelor of Commerce Degree from University College Dublin in 1980 and entered Deloitte Haskins and Sells as a trainee accountant. Walter qualified in 1983 as an associate member of the Institute of Chartered Management Accountants.

In 1983, he joined Bailey Gibson, a member of the Clondalkin Group, where he worked as financial controller.

In 1988, he completed a Masters of Business Administration Degree in University College Dublin.

In 1990, he joined Allied Irish Banks International Financial Services (AIBIFS), a subsidiary of Allied Irish Banks plc. AIBIFS markets the benefits of the Dublin International Financial Services Centre (IFSC) to international corporate and banking groups and to date has over 120 employees and works with 160 international clients from over 26 countries. In 1994, he was appointed Director of AIBIFS, in 1996 he was appointed Deputy Managing Director, and in 1999 he was appointed Managing Director.

Walter has been a member of An Taoiseach's Banking and Treasury Group since 1994 and was appointed Chairman in 2003.



John C. Bourbon
John is CEO of Regulatory Affairs at KYCOS, Ltd. (Know Your Customer Outsourced Services). Based in the Isle of Man, KYCOS provides due diligence, anti-money laundering and training services to financial services providers, as well as expertise in international financial regulation and fraud prevention. John is a former banking regulator and an internationally known authority in the fields of compliance and customer due diligence.

John played a key role in the development of the Basel Customer Due Diligence Paper, published in 2001 by the Bank for International Settlements (BIS), the world's oldest international financial organization. The Basel Customer Due Diligence Paper later became the basis of the USA Patriot Act 2001 in the US. In addition to being a paper co-author, John served on the BIS Working Group on Cross Border Banking, a distinguished international committee of banking authorities.

From 2000 until 2002, John held the position of Managing Director of the Cayman Islands Monetary Authority (CIMA). In this capacity, he was the foremost figure responsible for banking regulation in the world's fifth largest financial centre.

Prior to his arrival in the Cayman Islands, John was Head of Supervision at the Isle of Man Financial Supervision Commission. Before this he worked for nearly 24 years within the financial services arm of the Barclays Bank Group, becoming Compliance Officer for Barclays Bank Trust Company Limited.

John holds a Master of Science (MSc) degree in Financial Services Regulation and is a Fellow of both the Compliance Institute (FCOI) and the Chartered Institute of Bankers (FCIB). He is a regular speaker at international regulatory forums and lectures at the Isle of Man International Business School.



Gregory A. Boyko
Gregory is Chairman and Chief Executive Officer of Hartford Life International, Ltd., which is a subsidiary of The Hartford Financial Services Group Inc. Gregory is also executive vice president and a member of Hartford Life's Senior Leadership Group, the executive management team that develops corporate policy for the company.

As Chairman and Chief Executive Officer of Hartford Life International, Gregory is responsible for the expansion of Hartford Life's lines of business - including life insurance, investment products and employee benefits - into the global marketplace. Hartford Life is the leading seller of variable annuities in Japan and is a leading provider of life insurance, employee benefits and personal savings products in Brazil.

He joined Hartford Life in 1995 as Controller and in 1996 became the company's chief financial officer and treasurer, where he was instrumental in preparing Hartford Life for its initial public stock offering in May 1997. He was appointed to his present position in 1998.

Prior to joining Hartford Life, he was Senior Vice President and Chief Financial Officer at ING American Life Insurance Co. Previously, he was a Senior Vice

President and Chief Financial Officer at a major life insurance company. He began his career as a senior tax accountant at Ernst & Young.

Gregory is a graduate of the University of Connecticut and the University of Connecticut School of Law. He also holds a number of professional degrees, including the Certified Public Accountant, Chartered Life Underwriter, and Chartered Financial Consultant designations.



Dermot Cahillane
Dermot Cahillane joined Depfa Bank Europe plc in 1993 as member of the Board of Directors and was appointed Managing Director in 1997. Prior to joining DEPFA Group, Dermot held senior positions for many years in various national and international divisions of Allied Irish Bank (AIB). As a member of the Board of Directors of Depfa Bank plc, Dermot is responsible for Human Resources and Services.



Ben Conte
Benjamin J. Conte moved to Dublin in 2001 and has been the Managing Director of the Dublin office of Susquehanna International Group (SIG) since 2003. He moved to Dublin a year after the office had

begun operations in the IFSC to set up a pan-European equity trading group. Benjamin previously worked on the floor of the Chicago Board of Options as a specialist in Equity and Index options and at SIG's headquarters outside Philadelphia, Pennsylvania as a senior trader in the equity trading group. He has been with SIG since 1993 and has witnessed the growth in the sophistication of the global equity and equity derivatives markets and SIG's international and domestic expansion into a leader in trading, technology, and research. Benjamin holds an MBA from Villanova University in Pennsylvania and a BA in Politics, Philosophy, and Economics from Claremont McKenna College in California.



Brian Cowen
Brian was appointed Minister for Finance in September 2004. He is also Deputy Leader of the Fianna Fail party. He has served as Minister for Foreign Affairs from January 2000 to September 2004; Minister for Health and Children from June 1997 to January 2000; Minister for Transport, Energy and Communications from January 1993 to December 1994; Minister for Labour from February 1992 to January 1993. He was first elected to the Dail in a by-election in June 1984 caused by the death of his father, Bernard Cowen. That was the first time he had contested an election for public office. Brian was educated at University College Dublin and the Incorporated Law Society of Ireland.



James L Deeny
A senior Irish banker, James Deeny was appointed Chairman in September 2004 to the new Financial Services Consultative Industry Panel created under the Central Bank and Financial Services Authority of Ireland Act 2004.

A former chief executive of HSBC in Ireland, he has a background in international banking, insurance and mutual funds and remains active in the cross border international financial services market in Dublin. A graduate of University College Dublin and Yale University, his earlier career prior to joining HSBC in 1983 included international commercial banking assignments with Chase Manhattan Bank and acting as financial advisor to the IDA. He holds a number of directorships with prominent domestic and international companies involved in the IFS sector in Ireland.



David Dillon
David Dillon is an Irish citizen. He is a founding Partner and a Senior Manager of Dillon Eustace solicitors where he works principally in the areas of corporate finance, financial services and banking. He is a graduate of Trinity College Dublin where he read law and also took an MBA. He speaks regularly at the International Bar Association and other international fora. He is also a director of a number of Irish based investment and management companies.

He is a member of a number of committees and sub-committees established by the Irish Law Society relating to commercial law and financial services. He has recently joined the Published Accounts Awards Committee of the Law Society. He is a member of the Investment Funds Committee (Committee 1) of the IBA International Bar Association. He is a council member of the Dublin Funds Industry Association and is also Chairman of the Government's IFSC Funds Working Group. He is also an ex-officio member of the Clearing House Group for the IFSC.



Pat Farrell

Pat took up the role of Chief Executive of the Irish Bankers Federation (IBF) in January 2004. IBF is the leading representative body for banking and financial services with a membership of over 60 banks which includes all of the retail banks and mortgage lenders and the leading international banks based in the IFSC. In that capacity, Pat sits on the Executive Committee of the European Banking Federation which represents the interests of commercial banks across Europe.

In Pat's previous career he held a series of senior management positions in both the public and private sector, most notably as Head of Marketing & Communications and General Manager Retail Operations, EBS Building Society, Chief Executive of Galva Private Hospital Galway, and General Manager of Sligo Regional Hospital.

From 1991 to 1997 Pat served as general secretary of Fianna Fail and was a member of Seanad Eireann in the period 1992/93.

Pat is a director of the VHI and chairs the Audit Committee. He was also a member of the Commission on Financial Controls and Systems in the Health Services whose published report acted as an important catalyst for the programme of reform of the public health services now underway.



Mary Fulton

Mary Fulton is the Partner leading Deloitte's financial services audit group in Ireland. Mary has extensive experience in the financial services sector including insurance and reinsurance, banking and securitisation and has been involved with many businesses establishing in the IFSC. During her career she has carried out numerous regulatory assignments in Ireland and in the UK, both compliance and regulatory intervention. Mary trained with Deloitte in Belfast and spent a number of years with the firm in London before returning to Ireland in 1991, becoming a Partner in 1997. She is a chartered accountant and has a degree in economics and accounting from the University of Sheffield in England. She is the joint author of Deloitte's publication 'Responsibilities of Directors in Ireland'.



Frank Gast

Frank joined BearingPoint (then KPMG Consulting) in 1998 as a Consultant in the Financial Services Practice (eStrategy & eProcesses) focusing on business performance improvement for investment banking clients. Since 2001 he has been responsible for product and business development, particularly focused on fixed-income, repo and securities lending.

He has lead several projects for international investment banks, exchanges, clearing houses and software providers including business strategy development, providing process analysis concepts and software selection - always in the field of trading, clearing and settlement of capital markets products (e.g. securities lending, repurchase agreements, bonds, derivatives).

Frank graduated from the University of Trier in Business Administration, with an emphasis on Banking & Finance and Marketing (1992-1998).



Brian Healy

As Director of Trading and Regulation, Brian has responsibility for the development and integrity of the Irish Stock Exchange's markets for traded securities. He also has responsibility for the Exchange's IT strategy as well as for the management of the relationship with its strategic partners - both for trading and settlement. He is one of the Exchange's senior management team of three executives.

Brian has been an active participant on behalf of Ireland's capital markets in the development of securities law in the European Union, in particular working in Europe on the Market Abuse Directive and on the new Markets in Financial Instruments Directive. He is a member of the Committee of European Security Regulator's Consultative Panel of Experts for MiFID.

Brian's graduate and postgraduate study was in the areas of Economics and Finance. He is a Chartered Accountant and a member of the Securities Institute.



PJ Henehan

PJ Henehan is a Tax Partner in the Financial Services Group and has been with Ernst & Young for over 25 years. PJ has over two decades experience in the taxation field and is a leading expert in structuring financial products for banks, fund management and insurance companies, and high net worth clients. He is a member of the Ernst & Young Global Financial

Services Group comprising of professionals from a number of disciplines such as tax, structured finance, audit and actuarial services.

PJ regularly lectures on taxation for various professional organisations in Ireland and abroad. He has also produced numerous articles and booklets for Ernst & Young and its clients. He is a member of the Taoiseach's Insurance Committee that advises Government on the development of Ireland as an insurance domicile of choice. PJ is a Fellow of the Irish Taxation Institute and a Fellow of the Chartered Association of Certified Accountants.

Areas of Expertise: All aspects of Corporate Tax; Financial Services; Insurance; Banking; Securitisation; Structured Finance; Property; Energy and Renewables.



Michael Jackson

Michael is a Partner in the Banking and Financial Services Department of Matheson Ormsby Prentice. He has extensive experience in advising a wide range of domestic and international clients on the structuring, establishment, marketing and sale of financing and investment vehicles and products in Ireland and other jurisdictions. In particular he specialises in advising on the legal and regulatory issues surrounding the establishment of alternative investment funds, the structuring, offer and sale of investment instruments and investment products and the provision of investment advice and other financial services.



Alberto La Rocca

Alberto La Rocca is the Chief Executive Officer of Pioneer Alternative Investments. Based in Dublin, Alberto is responsible for the investments, operations and distribution of the Alternative Investment Division of Pioneer Global Asset Management S.p.A.

Prior to joining Pioneer Investments, Alberto spent eight years with UniCredito Italiano. During this time he was Assistant Portfolio Manager of the fixed-income proprietary portfolio, then becoming the Head of the fixed-income proprietary portfolio. Following that he was the Head of Global Proprietary Trading before joining Pioneer Investments in 1999 as Chief Executive Officer.

Alberto holds a Laurea Diploma in Management and Finance from Bocconi University, Milan and a Certified Accountants Professional Qualification from the University of Lecce.



John Larkin

John joined William Fry in 1990 and became a Partner in 1993. He is Head of the firm's Insurance Unit. He has assisted many insurance companies (both life and non life) and reinsurance companies to establish in Ireland and has advised on cross-border passporting issues. He has also advised on restructurings and portfolio transfers and on many insurance based transactions, including finite risk transfers and securitisations.

He is currently Chairman of An Taoiseach's IFSC Insurance Group and is a former Chairman of the Law Society's EU & International Affairs Committee. He is recommended in the 'International Who's Who of Insurance and Reinsurance Lawyers' and 'The Guide to the World's Leading Insurance and Reinsurance Lawyers'. He is also listed as a leading insurance practitioner in Ireland by the 2003/2004 edition of 'Global Counsel 3000'.



Peter Lynch

Peter has served as Chief Financial Officer of eicom since January 2001 and on the board of directors of eicom Group since March 2004. He is a director of the eicom Employee Share Ownership Trust and a trustee of eicom's main pension fund.

Prior to joining eicom, Peter was Group Finance Director of Adare Printing Group plc from 1995 to 2000. He was at ABN AMRO Stockbrokers and Riada Corporate Finance from 1990 to 1995, latterly as Managing Director of stockbroking.

Peter is a Fellow of the Chartered Accountants in Ireland and a member of the Securities Institute.



Deirdre Lyons

Deirdre is Head of International Financial Services, IDA Ireland. She is responsible for all regulated and non-regulated international financial services organisations and the continued promotion of the IFSC in Dublin. Prior to this she was Department Manager of the Strategic Business Group. She has a business background in corporate finance and prior to IDA worked in the computer industry.

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Charlie McCreery

A chartered accountant, Charlie McCreery was appointed European Commissioner for the Internal Market in 2004.

Prior to that he had been Minister for Finance since 1997. In this capacity, he was President of the ECOFIN Council from January to June 2004. He was elected to Dail Eireann (Parliament) for Kildare Constituency in 1977, and was a member of Kildare County Council from 1979 to 1985.

He was Minister for Social Welfare from February 1992 - January 1993, Minister for Tourism and Trade from January 1993 - December 1994 and Frontbench Spokesperson on Finance from January 1995 - June 1997.



Dr Wolfgang Mansfeld

Wolfgang has been a member of the Executive Board of Union Investment since 1994. He is also Board member of the German Fund Industry Association BVI and Chairman of its Committee for International Affairs.

Since June 2002 he has been President of EFAMA, the European Fund and Asset Management Association (formerly known as FEFSI), being re-elected in 2004.

Since 2003, Wolfgang has been a member of the Expert Group on Asset Management, advising the European Commission on the integration of European financial markets.

He is also a member of the Consultative Working Group on Investment Management assisting the Committee of European Securities Regulators (CESR).

Prior to joining Union Investment Group in 1990 he held senior positions in the German Banking Association, Deka Investment, and LGT-Group.



Dr Daniel J. Mitchell

Dan Mitchell is the McKenna Senior Fellow in Political Economy at the Heritage Foundation. He is one of America's experts on the flat tax and has been the leading international voice in the fight to preserve tax competition, financial privacy, and fiscal sovereignty. His responsibilities at the Foundation include authoring papers, writing editorials, working with the public policy community, and presenting the free-market viewpoint to newspaper, television, and radio media.

In addition to his Heritage Foundation responsibilities, Dan co-founded the Center for Freedom and Prosperity, an organization formed to protect international tax competition. Prior to joining The Heritage Foundation in 1990, Dan served as an economist for Senator Bob Packwood of Oregon. Dan also spent more than three years beginning every day by co-hosting a television show.

Born in Mt. Kisco, NY, Dan Mitchell earned a Ph.D. in economics from George Mason University and undergraduate and Masters degrees from the University of Georgia. He resides with his three children in Fairfax, Virginia.



Frank Monks

After completing his Business Studies degree in Trinity College Dublin in 1974, Frank started his career in accountancy with Cooper and Kenny, now subsumed into Ernst & Young.

In 1980, he joined Hill Samuel Ireland as financial accountant and in 1983 became Company Secretary and Associate Director with responsibilities for Finance, Operations, IT and Human Resources. Later, he became an Executive Director. In the late 80s and early 90s, he was elected Chairman of the Operational Managers' Committee of the Association of International banks in Ireland (now known as FIBI) and took an active role in various industry groups, including IBF Fiscal & Legislation Committee. He chaired the Central Bank Payment Systems & Strategy Group and the Central Bank working group on anti-money laundering. He was also Director of Credit Institutions and Ombudsman of Ireland Ltd. In 1996, Frank played a key role in establishing KBL Bank. In 1999, he established Cariparo Ireland on behalf of an Italian banking group, which was later subsumed into SanPaolo Bank after he left. In 2001, he became one of the founder shareholders in Nexgen Financial Solutions Group and Managing Director of Nexgen Capital Limited, the main risk-taking entity within the Group.



Derek Moriarty

Derek Moriarty is a Consulting Partner at Deloitte specialising in financial services. He has extensive experience in leading business advisory and consulting engagements for international and domestic financial services organisations particularly in relation to operational strategy.

Derek is a member of the Deloitte Global Financial Services team and led the International Deloitte team that produced the 'Study on the Future of the Financial Services Sector in Ireland' for the IDA.



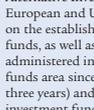
Patrick Neary

Patrick began his career in the Central Bank of Ireland in 1971. He worked in the prudential supervision area since 1979. He was appointed Deputy Head of the Banking Supervision Department in 1996 and as Head of the Securities and Exchanges Supervision Department in 1999. He became Prudential Director of the Irish Financial Services Regulatory Authority in May 2003. He is a member of the Committee of European Securities Regulators and the Committee of European Insurance Regulators.



Damian Neylin

Damian Neylin is a partner in PricewaterhouseCoopers (PwC) Dublin and devotes all of his time to serving investment managers and their related fund entities. He leads the PricewaterhouseCoopers Dublin Alternative Investment group and has advised European and US institutions and emerging managers on the establishment of Dublin domiciled alternative funds, as well as funds from other domiciles administered in Ireland. He has been involved in the funds area since 1989 working in both London (for three years) and Dublin. He has also lectured widely in investment funds as well as authoring articles on this topic for various publications. He is a member (and past Chairman 2002/2003) of the Council of the Dublin Funds Industry Association. He is also a member of the Financial Services Ireland Executive, the Taoiseach's IFSC Funds Group and chairs the Irish Financial Services Inter-Association Network. He provides a range of services to his clients, ranging from audit to consulting and performance verification.



Aileen O'Donoghue

Appointed as Director of Financial Services Ireland in 2002. Prior to this appointment, Aileen was Assistant Director of Social Policy in the Irish Business and Employers Confederation (IBEC) where she was responsible for IBEC policy in relation to employment law and the labour market issues. Previous appointments included work in the industrial relations and economic research areas.

Aileen is a member of the National Economic and Social Council, the Department of the Taoiseach's Clearing House Group, the Expert Group on Future Skill Needs and the Advisory Board for the NCI International Financial Services Institute. She is also a member of the IFSRA Industry Panel and chairs the Panel's international financial services working group. At EU level she is a member of the UNICE Financial Services Working Group.

She has a B.A from University College Dublin and has an MBA from the Smurfit Graduate School of Business, UCD.



Dr Liam O'Reilly

Liam is Chief Executive of the Irish Financial Services Regulatory Authority (IFSRA), which is responsible for the regulation of the financial services industry, both from a prudential and a conduct of business viewpoint. Liam was educated in University College Dublin and Trinity College Dublin. He has a Bachelor of Commerce Degree and a PhD in Econometrics and is a Fellow of the Institute of Statistics. He has served at a senior level in the Central Bank in economic research, financial control, international relations and financial markets. He served on the review group on auditing in Ireland and was a member of the interim board of the Irish auditing and accounting supervisory authority, which prepared the legislation to set up a Statutory Supervisory Body for the Accountancy profession.



Rachel Panagiotis

Rachel is the Managing Director of Hansard Europe Limited, an IFSC international life company, Hansard Europe Limited, part of the Hansard financial services group, which targets many markets across Europe.

Rachel is a Commerce graduate from Edinburgh, and an FCMA, and has worked in the life assurance industry since 1983, both in a UK domestic context and in the international industry. She is an active participant in insurance issues and is currently an IIF Board member, and chairman of the IIF EU Affairs Committee. Rachel also serves on the International Insurance Group, which operates under the aegis of the Department of the Taoiseach, and was appointed to the IFSRA Industry Consultative Panel.



Joel Press

Joel is a Senior Partner in Ernst & Young's Global Hedge Fund Practice. He provides business advice to investment partnerships, broker-dealers and investment advisers covering organization structuring, accounting, tax, and technology issues.

Joel, who is a CPA, also assists in the development of optimal incentive compensation arrangements for hedge funds, investment managers and broker-dealers. He has conducted a number of advisory projects for multi billion-dollar hedge funds concerning leadership, succession planning, systems security, and future technology design.



Paul Reck

Paul Reck is an International Tax Partner at Deloitte specialising in financial services tax, including banking, insurance and fund management. Other special assignments include cross border leasing, structured finance transactions and securitisations. The International Tax Review - World Tax Report 2005 identified Paul as one of the leading individual tax professionals in Ireland in relation to cross border structuring and M&A transactions. He is also co-author of the Irish Taxation Institute's annual tax publication 'Taxation Summary'. Paul was part of the core Deloitte team that produced the 'Study on the Future of the Financial Services Sector in Ireland' for the IDA.



Guy Saintfiel

Guy is Head of Alternative Investments at KBC Asset Management (KBCAM). He is 34 years old and has 10 years industry experience; seven years service with KBCAM. Guy joined the Dublin office of KBCAM Ltd in December 2002, having worked as a portfolio manager in KBCAM NV, in Brussels, since 1998. Guy's role evolved from running quantitatively driven equity funds into alternative investments at the beginning of 2002. Prior to that, he spent three years working with Bank Van Breda as an account manager for HNWLs. Guy graduated from the EHSAL School of Economics, Brussels in 1996 with a

Licentiate in Applied Economics (equivalent to Masters) followed by a Degree in Portfolio Management in 1998. He has also completed the CEFA (Certified European Financial Analyst) qualification.



William Slattery

William assumed the position of Managing Director of State Street International (Ireland) Limited in February 2003, following the acquisition by State Street Corporation of Deutsche International (Ireland) Limited. William had been Managing Director of Deutsche International (Ireland) Limited since January 2002. He worked for the Central Bank of Ireland for more than twenty years until 1996 and was responsible for supervising Dublin's International Financial Services Centre from its establishment in 1987 until 1995. Immediately prior to leaving the Central Bank he was Deputy Head of Banking Supervision where he was responsible for the supervision of all Irish banks and building societies.

William joined Deutsche Morgan Grenfell (Ireland) in 1996. Following a short period in Ireland, he moved to London where he held a number of senior compliance and risk management positions in the asset management division of Deutsche Bank. From 1999 - 2001 he was Managing Director and Global Head of Risk Management for the division.



Enda Twomey

He is the Deputy Chief Executive of the Irish Bankers' Federation (IBF) having joined in 1999. Enda was admitted as a solicitor in 1988 having obtained a BCL from University College Cork in 1984. He obtained an MBS in Finance from the Smurfit Business School in UCD in 1997. He worked in Manufacturers Hanover Ltd. in London from 1989 to 1991, the National Treasury Management Agency from 1991 to 1997, William Fry Solicitors from 1997 to 1999.



Par Wall

Pat is a Tax Partner with PricewaterhouseCoopers in Dublin. He specialises in investment management, insurance and pensions. He also has overall responsibility for foreign direct investment. He is a member of the IFSC Clearing House Group (CHG) which has overall strategic responsibility for development of Ireland's international financial services industry. In that capacity he chairs the Pan-European Pensions Task Force which has a mandate to advise the CHG on how Ireland should position itself to benefit from the emerging EU single market in pension provisions. He is also a member of PwC Eurofirm Insurance and Pensions Group.

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