

5th Global Conference on

Latest trends - hot issues in Bank Guarantees

- **The new Uniform Rules for Demand Guarantees 758** - effective from July 2010
 - The highlights of the ICC revision of URDG 458
 - Effects for various jurisdictions
 - Practical consequences
 - Surprising side effects ?
- **Country issues** - Guarantees in Syria, India, Switzerland, Sweden, USA
- **“Bürgschaft”** under German Law
- **Transfer of rights under Guarantees** - An international comparison
- Effects of the underlying contract on strategies how to formulate guarantees

CDCS:
with this conference you
earn 16 PDUs

Meet + discuss with the world's leading international experts

Dr. Georges Affaki, France; **Jack Chan**, Hong Kong; **Maysoun Ghandour**, Syria (invited); **Georg Diwok**, Austria; **Aslesha A Gowariker**, India; **Thomas Fischer**, Germany; **Victor Fung**, Hong Kong; **Bonnie L. Galat**, USA; **Glenn Ransier**, USA; **Andrea Hauptmann**, Austria; **Björn Hertzner**, Germany; **Heinrich Muggli**, Switzerland; **Anna Rouden**, Sweden; **Michael Seeger**, Germany; **Don Smith**, USA; **Herbert Stepic**, Austria; **Philip J. Young**, UK

Monday, March 22 + Tuesday, March 23, 2010

9.00 a.m. - 6.15 p.m.

9.00 a.m. - 5.30 p.m.

Registration starts at 8.15 a.m.

**Raiffeisen Zentralbank Österreich AG,
Am Stadtpark 9, 1030 Vienna, Austria**

Who should attend ?

- Experts on international bank guarantees
- Trade finance specialists
- Project finance specialists
- Risk managers
- Banks + Financial Institutions
- International manufacturers + contractors
- Import/Export Trading companies
- Lawyers

Purpose of this conference

As business globalizes, bank guarantees are **THE financial security instrument of the future!**

The present difficult economic situation also means a greater need for security – in many cases bank guarantees are the solution! In depth knowledge of the advantages, strategic use and possible difficulties is a key to success in international business in the present tight financial environment.

This conference analyses the legal and practical issues in bonds and guarantees, explains their uses, highlights the areas of potential risk, shows how to circumvent looming problems and teaches effective drafting and documentation techniques. The newly revised ICC Bank Guarantee Rules – URDG 758 – will be discussed in detail.

This conference will bring together experienced international practitioners, who deal with guarantees every day and will highlight hands-on solutions to problems faced in daily business.

This conference has established itself as the only true global platform dedicated to bank guarantees. Our unique combination of lecturers, panellists and attendees meet, network, exchange ideas and solve mutual problems of their business. This conference is held each year in spring in Vienna !

For International Bank Guarantee Experts – Vienna is the one place to meet !

Speakers

Dr. Georges Affaki, Global Head of Energy and Asset Finance, Legal Affairs, BNP Paribas; Vice-Chairman, ICC Banking Commission; Chairman, ICC Task Force on Guarantees; author of numerous publications including “A User’s Handbook to the URDG”; Ass. Professor of Law, University of Paris II

Jack Chan, Senior Trade Technical Advisor, Wells Fargo Bank N.A. Hong Kong Branch and the Chair of the Asia Advisory Council of the Institute of International Banking Law & Practice (IIBLP)

Maysoun Ghandour, Financial Institutions & Operation Manager, Syria International Islamic Bank, 20 years experience in Guarantees, L/Cs, Bills for Collections, international trade, trade frauds, cargo insurance claims, risk management

Georg Diwok, Lawyer, Senior Partner at Baker&McKenzie, Diwok Hermann Petsche, Vienna, Austria

Aslesha A Gowariker, Lawyer, Partner in the M&A and Finance Groups of Desai & Diwanji, India. She advises large multinational and Indian corporations in significant acquisitions, corporate and project finance projects in India since 1995

Thomas Fischer, Legal Counsel, Commerzbank, Germany

Victor Fung, Chairman Li & Fung Group, Hong Kong; Chairman ICC, International Chamber of Commerce; the Convenience Retail Asia, the Greater Pearl River Delta Business Council; the Hong Kong University Council, the Hong Kong-Japan Business Co-operation Committee; Member, the Chinese People’s Political Consultative Conference, Beijing; the Evian Group; the Hong Kong Government Commission on Strategic Development, former Professor at Harvard, USA

Bonnie L. Galat, Global Head – GTFP Marketing & Risk Distribution, Global Trade Finance Program, International Finance Corporation, Washington, DC, USA

Glenn Ransier, former Global Head of Trade Finance Operations, American Express Bank Ltd., USA, Chairman of I.F.S.A. National Commercial Letter of Credit Committee, member of ICC Guarantee Task Force

Andrea Hauptmann, Vice President, Raiffeisen Zentralbank Austria AG, Austria; delegate to ICC Banking Commission since 1997, founding member of ICC Guarantee Task Force, regular speaker at international conferences since 1991

Björn Hertzner, Voith Finance GmbH, Germany

Heinrich Muggli, Head, Bank Guarantee Department, Credit Suisse, Switzerland

Anna Rouden, Legal Counsel on Merchant Banking with trade finance as a field of expertise, SEB Bank, Sweden

Michael Seeger, Legal Counsel, Deutsche Bank AG, Germany

Don Smith, President of Global Trade Advisory, Ltd., USA. He has led the US delegation to the ICC Banking Commission for 12 years and has over 35 years international banking experience.

Herbert Stepic, Chairman of the Board, Raiffeisen International Bank Holding AG, Austria, President of the Supervisory Boards of eleven CEE-banks, member of the Supervisory Boards, Oesterreichische Kontrollbank AG and OMV AG, European Banker of the Year 2006

Philip J. Young, Lawyer, Cooke, Young & Keidan, London

Monday, March 22, 2010

Start of registration: 8:15

9:00 – 18:15

Introduction of the Chairman

The new ICC Uniform Rules for Demand Guarantees 758

- Application of URDG
- Definitions + Interpretation
- Issue and effectiveness
- Independence of guarantee and counterguarantee
- Non-documentary conditions
- Content of instructions and guarantees
- Application not taken up
- Advising of guarantee or amendment
- Amendments
- Presentation
- Requirements for demand
- Partial demand + multiple demands; amount of demands
- Examination
- Time for examination of demand; payment
- Currency of payment
- Extend or pay
- Non-complying demand, waiver and notice
- Reduction and termination
- Force majeure
- Disclaimers
- Indemnity for foreign laws and usages
- Liability for charges
- Transfer of guarantee and assignment of proceeds
- Governing law + Jurisdiction

Overview of IFC Global Trade Finance Program and Crisis Response

18:30 - “China – future business development” – Victor Fung, Hong Kong, Chairman of ICC

20:00 - Cocktail - Reception

Tuesday, March 23, 2010

9:00 – 17:30

Country issues

- Guarantees in Syria
- Guarantees in India, Guarantees for Project Finance in India
- „Bürgschaft“ under German Law
- Bank Guarantees under Swiss law
- Bank Guarantees under Swedish Law
- Bank Guarantees in the US - Following the URDG Revision

What practical effects will the new URDG 758 have on selected old cases ?

Effects of the underlying contract on strategies how to formulate guarantees

Transfer of rights under Guarantees – US, UK, China, Austria, Germany, India, Switzerland, Syria

Organisation

Date/Seminar venue:

Monday, March 22 9.00 a.m. – 6.00 p.m.
Tuesday, March 23 9.00 a.m. – 5.30 p.m.

Location: Raiffeisen Zentralbank Österreich AG,
Am Stadtpark 9, 1030 Vienna, Austria
(some public garages are available in the surrounding area)

Course Fees for Conference on Guarantees only:

EUR 890,-- + 20 % VAT., includes full documentation, coffee breaks, lunch
EUR 750,-- + 20 % VAT. - for **early bird registration up to February 5, 2010**
 - payable upon receipt of invoice

please transfer the course fees after receipt of invoice to:

Unicredit Bank Austria, Vienna, Austria
IBAN: AT88 1100 0016 4633 2500 / BIC/SWIFT: BKAUATWW

Your registration is only valid after receipt of the course fees

Registration up to: 2 weeks before the conference.

Cancellation Policy:

A full refund will only be given for cancellations received up to 12 working days before the event. Cancellations must be made in writing. Should you be unable to attend you can nominate a colleague for replacement.

Registration:

☎ Fax: +43-1-50105 – 3703
 @ E-Mail: icc@icc-austria.org
 ✉ ICC Austria
 Wiedner Hauptstraße 73
 1040 Vienna - Austria

Information:

Organisation: Verena Schaden
 Tel.: +43-1-50105 – 4303

other events during the

International Trade Finance Conference Week:

March 24 + 25, 2010

“4th Global Conference on Letters of Credit”

and

March 26, 2010

“Case Studies on Letters of Credit”

for details:

icc@icc-austria.org

Package Prices:

3 days – 10% discount
 4 days – 15% discount
 5 days – 20% discount

Registration

For registration please fill in all requested data and send to ICC Austria

ICC Austria Fax: +43-1-501 05-3703 E-Mail: icc@icc-austria.org

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 Street

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 Tel.

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 Fax:

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 E-mail-Address

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 Job Title/Position

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 Signature

Yes, I want to register for the

- 5th Global Conference on Bank Guarantees**
 March 22 + 23, 2010
- 4th Global Conference on Letters of Credit**
 March 24 + 25, 2010
- Case Studies on Letters of Credit -**
 March 26, 2010

Further conferences with additional costs.
 Details: www.icc-austria.org

I agree that my name and address is registered electronically by ICC Austria and that ICC Austria will inform me about further programs by mail, fax or e-mail.

Please provide the conference documentation (*one option only*):

- on a USB-stick**
 or
- printed in a folder**