



LEADING TREASURY
PROFESSIONALS

ACT ANNUAL CONFERENCE **2015**

where treasury minds meet
20-22 May 2015 | Manchester Central, UK



THE AGE OF TREASURY

evolution or revolution?

REGISTER BY
FRIDAY 20 MARCH 2015
TO TAKE ADVANTAGE
OF THE EARLY BIRD
DISCOUNT

Headline
speakers
include:



Minouche Shafik,
Deputy Governor Markets
& Banking, **Bank of England**



Tim Harford,
Senior Columnist,
The Financial Times



**Baroness
Mannigham Buller**,
Former Head, **M15**



Ronan Dunne,
CEO,
Telefonica UK

THE AGE OF TREASURY

evolution or revolution?

The age of treasury is upon us, but what exactly does that mean for your organisation?

How do you balance your treasury strategy to deal with today and tomorrow? Should your treasury be **evolutionary** – always monitoring trends to keep ahead of the curve? Or will an innovation in treasury systems help you **revolutionise** your business?

We'll equip you with the knowledge and contacts to answer all these questions and many more at the conference in May.

Designed for treasurers, by treasurers

The ACT Annual Conference provides something you can't get anywhere else – over 19 hours of unrivalled content and networking delivered by the only chartered professional body for international treasury. This event is designed for treasurers, by treasurers and addresses the challenges facing the real economy.

We bring together over 1,000 treasury professionals from every major industry and from all levels of their career to network, benchmark and share best practice to further the development of the profession to the benefit of all.

Who attends this conference?

CFOs, corporate treasury professionals and financial or treasury service providers from across the globe

Are you looking to...

- **improve the financial strategy of your business?**
 - ✓ get in-depth insights and updates on core treasury issues
- **streamline your day-to-day treasury operations?**
 - ✓ join our busy exhibition to meet multiple suppliers under one roof
- **help treasurers to do their job better?**
 - ✓ access our global treasury network and hear what's keeping them awake at night

What's new for 2015?

- More networking time to build your professional relationships
- More international case studies to benchmark your business against
- More interactive sessions to get your questions answered



Hear what our 2014 delegates had to say...

“ A great opportunity to network and hear about the latest developments in the treasury world.”

Ian Cooper, 3i Group

“ I met one bank that can directly help me with an immediate and specific problem – that's worth its weight in gold.”

Gary Slawther, OCTAL Petrochemicals

“ The most productive update and networking opportunity of the year. Fun, fast, flexible, friendly.”

Fiona Crisp, Crisp Consultants



Watch our conference video:
treasurers.org/annualconference

VENUE



Manchester Central

Petersfield, Manchester, M2 3GX
T: +44 (0)161 834 2700
W: manchestercentral.co.uk

TRAVEL AND ACCOMMODATION

Special rates on travel and hotels

Save 20% on your train travel to Manchester and book your accommodation at preferential rates.

Visit treasurers.org/travel for your discount codes and details on how to book.

12.30 Registration and exhibition opens

13.30 **WELCOME FROM THE CONFERENCE CHAIR AND ACT PRESIDENT**

13.50 **OPENING KEYNOTE ADDRESS: A CONVERSATION WITH...**
Ronan Dunne, CEO, Telefonica UK

14.15 **PLENARY SESSION**

David Bloom, Global Head of FX Research, HSBC



14.45 Refreshment break in the exhibition hall

15.30 **TRACK ONE:** choose from track A, B or C

Track A: CORPORATE CREDIT RISK

From macro to micro: assessing the impact of external factors



- understanding credit risk in the current uncertain conditions
- geo-political risk: where are the flashpoints?
- understanding the impact of rapidly declining commodity prices
- adjusting to an environment of FX volatility
- the reality of prolonged low interest rates
- what would a period of deflation mean?

Hear from:
 Speakers to be announced

Facilitated by:
John Grout, Policy and Technical Director, ACT

Track B: REGULATORY REFORM

Rethinking how you invest your cash



- assessing the new regulatory environment in 2015 and beyond
- the impact of regulation on short-term investing
- the cash conundrum: balancing your cash objectives whilst navigating the regulatory maze
- evaluating cash solutions in a changing regulatory environment
- making your voice heard: what can corporates do to influence regulation?

Hear from:
Jim Fuell, Head of Global Liquidity, EMEA, J.P. Morgan Asset Management
 Further speakers to be announced

Facilitated by:
Michelle Price, Associate Policy and Technical Director, ACT

Track C: BANK RELATIONSHIPS

Quantifying the value in a bank relationship



- how are relationships evolving between treasury and the banks?
- what are the real enablers to change within treasury?
- do banks have a part to play in managing internal stakeholders?
- how do you prioritise treasury initiatives that have broader enterprise implications?
- what's unique about a successful relationship for a corporate?

Hear from:
Jonathon Traer-Clark, Global Business Solutions Executive, Global Transaction Services EMEA, Bank of America Merrill Lynch
 Further speakers to be announced

Facilitated by:
Peter Matza, Engagement Director, ACT

16.45 Close of track one

17.00 **WORKSHOPS, ROUNDTABLES AND MASTERCLASSES** – see page 7

17.45 Close of day one with networking drinks in the exhibition hall



SPEAKING OPPORTUNITIES

If you are a corporate treasurer with a success story to share and would like to speak at this event, please contact Annabel Nason at anason@treasurers.org or +44 (0)20 7847 2539

PROGRAMME DAY TWO

THURSDAY 21 MAY

08.00 Registration opens and refreshments in the exhibition hall

09.00 **A WORD FROM THE CONFERENCE CHAIR**

09.15 **PLENARY SESSION**

Alison Rose, CEO Commercial & Private Banking, **RBS**



09.45 **GEO-POLITICAL RISK: EUROPE'S PERIPHERY IN FLAMES**

Nato's former Deputy Supreme Allied Commander explores how the West should respond

Sir Richard Shirreff



10.15 Refreshment break in the exhibition hall

11.00 **TRACK TWO:** choose from D, E or F

Track D: SUPPLY CHAIN FINANCE

Sowing a field of dreams



- the path to implementing and sustaining a resilient supply chain
- understanding the innovations in working capital solutions and making them work for you
- surmounting regulatory hurdles - the EU Late Payment Directive and others
- engaging stakeholders to ensure business buy-in
- injecting liquidity into SMEs enabling business growth
- where next for SCF? Is business self-subsistence sustainable in the long term?

Hear from:

Speakers to be announced

Facilitated by:

Peter Matza, Engagement Director, **ACT**

Track E: FUNDING

Corporate strategy and debt financing across the rating spectrum



- the relationship between credit rating and corporate strategy
- to what extent can borrowers 'choose' their credit rating
- getting and maintaining a credit rating - what do you need to know?
- what are the debt market implications of being unrated, investment grade, cross-over or high yield?
- adapting your capital markets strategy for the journey from sub-investment grade to investment grade
- what is the right funding mix for your business?

Hear from:

Philip Learoyd, Head of Funding and Treasury Risk, **SABMiller**
Christian Leibl, Managing Director, Head of Corporate Rating Advisory, Capital Markets, **Lloyds Bank Commercial Banking**
Andrew Ryan, Managing Director, Head of Syndicate & Corporate DCM, **Lloyds Bank Commercial Banking**
Further speakers to be announced

Facilitated by:

John Grout, Policy and Technical Director, **ACT**

Track F: EMERGING MARKETS

Talking tactics, making moves

- defining markets - emerging, emerged or frontier markets, how do the risks differ?
- anticipating the evolution of the global monetary system
- pondering the potential for virtual currencies in emerging markets
- scrutinising treasury policy to meet the liquidity and risk challenge
- taking tactical decisions to overcome jurisdictional regulatory challenges
- decentralisation - understanding and managing differing financial infrastructures

Hear from:

Speakers to be announced

Facilitated by:

Colin Tyler, Chief Executive, **ACT**



THE LARGEST TREASURY EXHIBITION IN THE UK

This event isn't only about the great speakers and programme. We are proud to bring you the largest treasury exhibition in the UK, packed with the leading treasury product and service providers in the industry.

The exhibition launches Wednesday lunchtime and provides the perfect setting for you to develop new relationships and catch up with familiar faces.



PROGRAMME DAY TWO

THURSDAY 21 MAY

12.15 Lunch in the exhibition hall

14.00 **TRACK THREE:** choose from G, H and J

Track G: TECHNOLOGY

Treasury transformation – alternative payment methods

Deutsche Bank 

- grown-up treasury – implementing a sophisticated system to streamline your strategy
- efficiency through innovation – what are the key trends in the payments market?
- technology on the move – the shift to online and mobile
- analysing the disruption of the traditional value chain
- understanding the key areas of opportunity – e-commerce, mobile payments and virtual goods
- how is increased intuitiveness changing the customer experience?
- the treasurer’s dashboard of the future – what’s around the corner for treasurers?

Hear from:

James Davies, Treasury Operations Manager, **Dyson**
Woeter De Ploey, Senior Partner, **McKinsey & Company**
Toby Mason, VP Card Member Services, **American Express**
James Kelly, Head of Treasury, **Rentokil Initial plc**

Facilitated by:

James Lockyer, Development Director, **ACT**

Track H: STRATEGY

Redefining treasury

 **RBS**

- how do you formulate a practical group treasury policy?
- it’s a numbers game – why is the bottom-line so important for long-term business growth?
- is society challenging the focus on ‘the bottom-line’ and what alternatives are emerging?
- achieving business buy-in to harmonise processes and minimise risk
- from tactics to strategy – how to get your voice heard amongst the c-suite
- from ‘disruptive innovation’ to ‘synergising’ – making sense of the boardroom buzzwords
- should your strategy be evolutionary or revolutionary?

Hear from:

Nick Feaviour, Group Treasurer, **DS Smith**
Paul Thwaite, Head of Transaction Services UK and Mentor, **RBS**

Facilitated by:

Stephen Pigney, Examinations Board, **ACT**

Track J: RISK

Keeping ahead of the curve – risk reduction during heightened volatility

 **citi**

- the bigger picture – mapping risk management to the organisation’s objectives
- measuring risk – portfolio approach to risk optimisation
- managing risk – understanding the company’s FX exposure profile
- monitoring risk – the macro-economic indicators that matter to your business
- why cost vs. risk reduction are not always equal partners
- focusing further afield – emerging market analysis to identify and predict future currency stress
- why do currency headwinds become hurricanes and can treasurers ride it out?

Hear from:

Alex Fiott, Assistant Treasurer, Front Office, **AstraZeneca**
Erik Johnson, Senior Strategist, CitiFX Client Solutions Group, **Citi**
Eszter Molnar, Assistant Treasurer, FX & Trading, **Diageo**

Facilitated by:

Will Spinney, Associate Director of Education, **ACT**

15.15 Refreshment break in the exhibition hall

16.00 **QUESTION TIME** Hosted by: **Steph McGovern**, Business Broadcaster
 The panel: **Trevor Williams**, Chief Economist, **Lloyds Bank Commercial Banking**
Tim Harford, Senior Columnist, **The Financial Times**
 Further panelists to be announced

17.00 Close of day two with informal drinks in the exhibition hall

19.00 **SOCIAL HIGHLIGHT – GALA DINNER**



SOCIAL HIGHLIGHT – GALA DINNER

Emirates Old Trafford – Lancashire County Cricket Club

This is the social highlight of the conference. Network with fellow delegates during the drinks reception and then sit down to enjoy a three-course meal and unmissable evening entertainment.

Running order 18:30 Free coach shuttle departing the venue
 19:00 Welcome drinks reception
 22.30 Dinner service ends
 22.30-01.00 After dinner drinks

A return coach shuttle will be provided between the conference and gala dinner



PROGRAMME DAY THREE FRIDAY 22 MAY

09.00 **TRACK THREE:** choose from K or L

Track K: TREASURY TALENT

Fuelling your ambition

- ACT Competency Framework – the technical, business and behavioural skills you need to succeed
- from taking your first steps in treasury to moving up the career ladder – what you need to know
- identifying the key skills to add value to the business
- let's get personal – how can treasury qualifications transform your career?
- fix-up, look sharp – getting noticed in your peer group
- education, training and networking – understanding the pillars of treasury excellence



Hear from:

Jiameng Teah, Assistant Treasurer, **Vodafone**
Further speakers to be announced

Facilitated by:

Will Spinney, Associate Director of Education, **ACT**

Track L: DEALS OF THE YEAR

Raising the stakes

- aiming high – building a bold and ambitious deal
- the art of execution – how do you decide when the time is right?
- rewriting the rules – from the biggest to the most diverse deal
- anticipating investor appetite – reading market signals and getting your show on the road
- capitalising on the brand, reputation and rating
- the best of times, the worst of times – executing a successful deal in periods of volatility



Hear from:

Dan Maraggelis, Deputy Treasurer, **Royal Mail**
Further speakers to be announced

Facilitated by:

Peter Matza, Engagement Director, **ACT**

10.00 Brunch provided in the exhibition hall

10.45 **KEYNOTE ADDRESS**

Minouche Shafik, Deputy Governor Markets & Banking, **Bank of England**

11.15 **KEYNOTE ADDRESS**

Baroness Manningham-Buller, Former Head of MI5

12.00 Choose from one of the following three sessions:

<i>talkingtreasury</i>: TACTICS VAULT	<i>talkingtreasury</i>: STRATEGY VAULT	KNOW YOUR TREASURER
exclusively for corporate treasurers	exclusively for corporate treasurers	open to all
A chance for treasurers to discuss key tactical themes from the conference.	A chance for treasurers to discuss key strategic themes from the conference.	A chance for delegates to hear what treasurers really want from their business partners.

12.45 Close of conference

HOW TO REGISTER

4 EASY WAYS TO REGISTER

1 Online
treasurers.org/annualconference

2 Email your booking form
events@treasurers.org

3 Fax your booking form
+44 (0)20 7374 8744

4 Post your booking form
Events team, ACT, 51 Moorgate,
London, EC2R 6BH

BOOKING FORM ON BACK PAGE

WORKSHOPS, ROUNDTABLES AND MASTER CLASSES

WEDNESDAY 20 MAY

These sessions are intended for smaller audiences of around 40 delegates to encourage more discussion and debate. Places are allocated on a first come, first served basis on the day.

Making working capital work for you in today's economic landscape



Sarah Baker, Director Working Capital UK, Global Corporate Payments, **American Express**

Everything changes: welcome to the Latam Quarter



Alejandro Cuadrado, Latam Strategist, **BBVA**
Malcolm Day, Head of Emerging Market FX, **BBVA**

The SWIFT for Corporates and Dentsu Aegis Network story: gaining operational efficiencies



Peter Pontidas, Group Treasurer, **Dentsu Aegis Network**
Neil Gray, Senior Sales Manager, Corporates Business - EMEA, **SWIFT**
Michael Juen, Director of Sales and Consulting, **BELLIN**

Seeing through the fog? Effective FX risk management can help navigate complexities



Paolo Esposito, Director of European Corporate Advisory, **Chatham Financial**
Anh Nguyen, Financial Risk Management Adviser, **Chatham Financial**

Tried and tested: how traditional trade finance serves modern needs



Russell Brown, Head of Trade Finance, UK & Ireland, **Deutsche Bank**
Stewart Pace, Vice President, Trade Finance UK & Ireland, **Deutsche Bank**

A strategic visionary forum - investing cash in a rapidly changing environment. Time for change?



Jonathan Curry, CIO Liquidity, Global Asset Management, **HSBC**
Nick Jones, Treasury Business Development EMEA, Global Asset Management, **HSBC**
Hugo Parry-Wingfield, EMEA Product, Global Asset Management, **HSBC**

Business systemic risk: managing the unmanageable



Yuri Polyakov, Managing Director, Head of Financial Risk Advisory, **Lloyds Bank Commercial Banking**
Jeremy Adam, Head FX Markets Solutions, Client Strategy & Solutions, **Lloyds Bank Commercial Banking**

Exploring high value trade transactions and risk management techniques



Gary Griffiths, Head of Trade & Receivables Finance - Global Corporates, Global Transaction Banking, **Lloyds Bank Commercial Banking**

Design the perfect supply chain finance model



Tom Dunn, Chairman, **Orbian**
Paul Hearn, Senior Advisor, **Orbian**
Sabrina Piquemal, Sales and Marketing Manager, **Orbian**

Essentials for establishing or redesigning your US treasury management structure



Samantha Judd, Head of European Treasury Management, **Wells Fargo**
Keaven G. White, Head of Corporate Banking & Specialized Industries, **Wells Fargo**

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HSBC is one of the world's largest banking and financial services organisations. The Group's global network serves customers worldwide from over 6,200 offices in 74 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. HSBC combines extensive global reach, notable financial strength, and a long term commitment to our Commercial Banking and Global Banking and Markets clients. For nearly 150 years HSBC has been connecting customers to opportunities. Today, HSBC serves businesses ranging from small enterprises to large multinationals around the world. Whether it is working capital, asset management, trade and receivables finance or payments and cash management solutions, we provide the tools and expertise that businesses need to thrive.

www.hsbc.com



RBS is a UK-based banking and financial services company. Headquartered in Edinburgh, RBS operates in the United Kingdom, Europe, the Middle East, the Americas and Asia, serving over 24 million customers worldwide.

RBS provides a wide range of products and services to personal, commercial and large corporate and institutional customers through its two main subsidiaries, The Royal Bank of Scotland and NatWest, as well as through a number of other well-known brands including Citizens, Charter One, Ulster Bank and Coutts.

www.rbs.com



Deutsche Bank is a leading global universal bank. Its businesses encompass a wide range of products and services in investment, corporate and retail banking as well as in asset and wealth management. The Group operates in all regions of the world. We are the leader in our German home market and enjoy an outstanding position in Europe. We also have a strong competitive position in North America as well as in key emerging markets, particularly in Asia. The Group is backed by strong capital and liquidity positions.

Deutsche Bank comprises five corporate divisions: Corporate Banking & Securities, Global Transaction Banking, Asset & Wealth Management, Private & Business Clients and the Non-Core Operations Unit.

www.db.com

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INTERESTED IN SPONSORSHIP OPPORTUNITIES OR EXHIBITING?

Contact Denis Murphy, Sponsorship Director E: dmurphy@treasurers.org T: +44 (0)20 7847 2581



**LEADING TREASURY
PROFESSIONALS**

HOW CAN WE HELP YOU?

Come and talk to our friendly team on our stand at the Annual Conference this May

Educating

through
professional
qualifications

Networking

through
events and
conferences

Shaping careers

through treasury
training

Guiding

through policy
& technical
updates

Supporting

through
membership
services

Informing

through
publications
and webinars

Or connect with us before the event at: act@treasurers.org

TREASURERS.ORG

The Association of Corporate Treasurers (ACT) sets the benchmark for international treasury excellence. As the chartered body for treasury, we lead the profession through our internationally recognised suite of treasury qualifications, by defining standards and championing continuing professional development.

We are the authentic voice of the treasury profession representing the interests of the real economy and educating, supporting and leading the treasurers of today and tomorrow.

Find out more at treasurers.org

ACT is a member of



Official publication

The Treasurer

treasurers.org/thetreasurer

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ACT ANNUAL CONFERENCE

2015

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4 Post your booking form
Events team, ACT, 51 Moorgate,
London, EC2R 6BH

REGISTER BY FRIDAY 20 MARCH 2015 TO TAKE ADVANTAGE OF THE EARLY BIRD DISCOUNT.

	Early bird	Standard rate
ACT members (incl. student members and affiliate members)*	<input type="checkbox"/> £845 + VAT = £1,014	<input type="checkbox"/> £1,045 + VAT = £1,254
Non-members from non-financial corporates	<input type="checkbox"/> £1,145 + VAT = £1,374	<input type="checkbox"/> £1,345 + VAT = £1,614
Non-members from banks and financial institutions	<input type="checkbox"/> £1,995 + VAT = £2,394	<input type="checkbox"/> £2,495 + VAT = £2,994
Non-members from consultancies and other service providers	<input type="checkbox"/> £2,495 + VAT = £2,994	<input type="checkbox"/> £2,995 + VAT = £3,594

Fees include refreshments, lunch, conference materials and attendance at the social highlight on Thursday evening.

If you can't attend the entire conference, one day rates are available upon request.

Email events@treasurers.org for details.

Visit Manchester Convention Bureau is the official accommodation booking provider for conference and we have secured special rates for delegates at many hotels in Manchester.

You can view hotel options and book your accommodation at treasurers.org/annualconference/venue

Cancellation period: Cancellation terms will apply once a completed booking form has been received (inclusive or exclusive of payment). All cancellations must be received in writing by 10 April 2015 for a full refund less 15%. Cancellations made less than 40 days before the conference start date will not be refunded but a nomination for a replacement delegate will be accepted. In the unlikely event of cancellation of the conference by the ACT whether by force majeure or otherwise, the ACT in its absolute discretion may offer delegates a credit to an alternative event. The ACT will not in any circumstances refund any travel or accommodation expenses.

Data protection: The information you provide will be safeguarded by the ACT. A delegate list will be produced for the event with details restricted to your name, job title and company. In registering for this event you agree to the ACT providing your name, job title and company to the

venue for the purposes of facilitating the event and to the sponsor and fellow delegates for information purposes. The ACT will retain your details on its database in order for us to keep you informed of other relevant products and services. If you do not want to receive this information, please tick here

By submitting this booking you undertake to have read and accepted the ACT's terms and conditions. For full terms and conditions, visit:

treasurers.org/termsandconditions/events

The ACT reserves the right to make minor alterations to the content and timing of the programme or to the identity of the speakers.

The views expressed by speakers at this event are their personal views or those of their employer and do not necessarily represent the views of the ACT.

CODE: A

Delegate details mandatory fields*

Dr/Mr/Mrs/Miss/Ms:* Forename:* Surname:*

Company name:

Job title:

Address:*

Postcode:* Telephone:*

Email:*

Please select your area of work/field from the list below:

- | | | |
|--|--|--|
| <input type="checkbox"/> Treasurer/deputy treasurer | <input type="checkbox"/> Financial director/controller | <input type="checkbox"/> Bank dealer/salesperson |
| <input type="checkbox"/> Treasury dealer | <input type="checkbox"/> Tax advisor/secretarial/audit | <input type="checkbox"/> Corporate finance & advisory |
| <input type="checkbox"/> Treasury manager/analyst/accountant | <input type="checkbox"/> Other finance & accounting | <input type="checkbox"/> Treasury consultant |
| <input type="checkbox"/> Other treasury related | <input type="checkbox"/> Other corporate management | <input type="checkbox"/> Other business service provider |
| | <input type="checkbox"/> Corporate banking | <input type="checkbox"/> Other |

Payment details

Please invoice me/my company
(payment is due within 21 days of invoice date, or before the conference date, whichever is soonest).

I enclose a cheque for £ _____ made payable to ACT (Administration) Limited

Please charge £ _____ to my Visa/Mastercard/Switch/Solo/American Express card:

Card number

Expiry date Issue no.

If cardholder name and/or statement address are different from above business details, please indicate below:

Please note VAT is applicable at the current rate of 20%. A VAT invoice will be issued.

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