



CELEBRATING 40 YEARS
OF ENGAGING TREASURERS

ACT MIDDLE EAST TREASURY SUMMIT

1-2 OCTOBER 2019
Madinat Jumeirah, Dubai

Regional insights, global perspectives

PROGRAMME

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Official publication

The Treasurer

treasurers.org/middleeastsummit19



ACT MIDDLE EAST

TREASURY AWARDS

30 SEPTEMBER 2019

Madinat Jumeirah, Dubai

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ACT MIDDLE EAST TREASURY SUMMIT

1-2 OCTOBER 2019

Madinat Jumeirah, Dubai

Now in its eleventh year, the ACT Middle East Treasury Summit is growing in size and profile and will once again feature a mix of strategic keynotes, operational track sessions, hands on workshops and a bustling exhibition, over two days.

This year's conference will run under the theme **regional insights, global perspectives.**

Creating that perfect blend of local intelligence from those in the region and global perspectives from our pool of international speakers, the event will provide attendees with a broader picture of what's happening in the treasury world.

2019

Conference topics include:

- Green finance in the Middle East
- The latest technology and innovations shaping payments
- Defining an effective cash management relationship
- Working capital management
- Global markets and trends
- The decline of IBOR
- Fintech for treasurers
- Regulatory changes to watch out for



VENUE

**Madinat Jumeirah
(Joharah Ballroom)**
6 King Salman Bin Abdulaziz
Al Saud Street, Dubai,
United Arab Emirates

T: 971 4 366 8888 W: jumeirah.com
E: reservations@jumeirah.com



ACT does it again. Great event, networking with treasury peers and lots of learning and development opportunities.

Umar Pirzada, Emirates Group



2018 HIGHLIGHTS



50
SPEAKERS



20
SPONSORS & EXHIBITORS
(5 NEW)

11:1

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PAST ATTENDEES INCLUDE:

ADCB | Al Futtaim | Al Naboodah Group Enterprise | Almarai Company | Arabtec | Barclays | Brewer Morris | Damas Jewellery | DP World | Department for International Trade | Dubai Duty Free | Dubai Properties | Emirates Group | Emirates NBD | Etihad Airways | Etisalat | Expo 2020 | FIS HSBC | Huawei | Microsoft | Mubadala | Oilibya | Oman Trading | R.A.K. Ceramics | SABB | Sharjah Finance Department | SWIFT | Tetra Pak Export | Wasl



**DON'T JUST TAKE OUR WORD FOR IT
WATCH OUR VIDEO**

CONFERENCE DAY 1 TUESDAY 1 OCTOBER 2019

08:30 - 09:30 Conference registration | tea & coffee

09:30 - 09:45 **Welcome address and chair's introduction**

Caroline Stockmann, Chief Executive, ACT
Peter Matza, Speakers' Chair, ACT

09:45 - 10:15 **Keynote address from Emirates NBD**

This opening talk will introduce how digitisation is revolutionising treasury while introducing the “regional insights, global perspectives” theme of the two-day summit, providing valuable insights to the Middle East treasury community.

Sumit Aggarwal, Executive Vice President and Head of Transaction Banking, Emirates NBD
Arun Singh, Corporate Treasurer, Aramex



10:15 - 10:45 **Keynote address from HSBC**

Listen to an engaging keynote address providing thought leadership and valuable insights to the treasury community.



10:45 - 11:00 **Regional insights, global perspectives: What do you think?**

Following opening keynotes fitting with the regional insights, global perspectives theme, the chair will lead some interactive voting to find out what you think about treasury today and in the future, in the Middle East and globally.

Peter Matza, Speakers' Chair, ACT

11:00 - 11:40 Morning refreshments | meet the exhibitors

11:40 - 12:30 **Choose your preferred session from streams A, B or C:**

STREAM A: INNOVATION AND TECHNOLOGY

A strategic discussion on the changing landscape towards a digital treasury



Treasury is heading into the digital world and with the launch of ecosystems in both Abu Dhabi and Dubai to support the establishment and development of new fintechs, the treasury function is being transformed, whether by using AI to predict working capital or the shift towards real-time treasury and instant payments using blockchain. But within this, cyber security is key challenge so how can treasurers best protect themselves against this threat? And what are governments doing to support innovation in the UAE?

Moderator:
Chris van Dijk, Director Treasury Consultancy, Cugavadi

- Alex Elviss, Treasury Manager, Etihad Airways
- Chris Kiew-Smith, Head of Financial Technology Strategy, Financial Services Regulatory Authority, ADGM
- Jacek Kurantowicz, Head, Cash Management, ADCB
- Sherie Morais, Head of Business Development, Transaction Banking, ADCB
- Yasar Yilmaz, Industry Lead, Middle East & Africa, Microsoft

STREAM B: GLOBAL TRENDS AND MARKETS

The positive impact of diversifying trade finance



A multi trillion dollar gap in trade finance exists for companies buying and selling non-commoditised products. As a treasurer, how do you fill that gap, and at the same time ensure key performance metrics can be met?

This session explores the real challenges treasurers are experiencing today, their concerns for the future, and their benefits to broadening trade finance accessibility options and the refreshing ‘partnership’ approach. Treasurers will walk away with a solid understanding as to what services are developing in this space, how can they drive better and more trade and how to access those new partnerships, products and services to do so.

Moderator:
Lionel Taylor, Managing Director, Trade Advisory Network
Kamel Alzarka, Chairman and Founder, Falcon Group
Tobias Maier, Chief Financial Officer, DHL Global Forwarding
Martin Uchtyl, Director, Financial Services, Dell Technologies

STREAM C: REGIONAL INSIGHTS

The regional partner: defining an effective cash management relationship



The cash intensive nature of the region means that corporate cash management ever more challenging. But maintaining effective relationships between corporates and their banking and other partners can help in cash forecasting and cash optimisation, but how they can do this will be covered in this session.

Moderator:
Gary Slawther, Treasury Director Finance Department, Arabtech Holding
Gerry Daly, Head of UK Sales, Cashforce
Saad El Hachimy, Corporate Treasury/Cash Manager Middle East & Africa, Nestle
Hemant Patel, Senior Director, Head of Payments & Liquidity Management, Mashreq Bank
Staney Pullolickel, Regional Treasurer - MENAT & SSA, GE

12:30 – 13:30 Networking lunch in the exhibition hall

13:30 – 14:20 Choose your preferred session from streams A, B or C:

STREAM A: INNOVATION AND TECHNOLOGY

Embracing the latest technologies



A lot has been said about the latest digital technologies and innovations and what they can potentially do for treasuries. Now hear from those treasuries that have implemented technologies such as Blockchain and Artificial Intelligence, those that have invested in data scientists and are partnering with fintechs to future proof their business.

Moderator:

Peter Matza, Speakers' Chair, **ACT**

Rajesh Garg, Group CFO, **Landmark Group**
Ian Pettigrew, Regional Head of Innovation, Global Liquidity and Cash Management, **HSBC Bank Middle East**
Arun Singh, Corporate Treasurer, **Aramex**
Vishal Verma, Executive, Cash Management & Treasury Services, MENAT/SSA, **GE**

STREAM B: GLOBAL TRENDS AND MARKETS

The coming of green finance: why you can't ignore it any longer



From a niche issue espoused from the fringes by eco-warriors, sustainability and green finance has reached the mainstream, including in the GCC, a region still dominated by oil, but with strong intentions – and activity – in the move towards a more sustainable economy. The recent issuance and success of the first green sukuk and the first green revolving credit facility in the Middle East show demand is present for more sustainable finance and assisting the transformation in the economy in the region. But why should you consider green finance? What are the potential challenges of doing so, including the need for extensive transparency? And in addition to financial benefits, there are the ethical benefits, so how does this affect your ESG policy?

Moderator:

Diako Makhmalbaf, Senior Manager – Sustainable Finance (MENAT), **HSBC**

John Arentz, Head of Treasury, **Majid Al Futtaim Holding**
Andrew McMichael, Group Treasurer, **Agility Logistics**
Daniel Tromans, Director of Treasury, **Etihad Airways**

STREAM C: REGIONAL INSIGHTS

The benefits of centralising your Middle Eastern treasury operations in the UAE



Centralising your treasury operations in a regional treasury centre can provide many benefits, but why is the UAE a preferred location for centralising Middle Eastern operations? The session will focus on the Siemens journey: why they did this and what challenges they were hoping to solve? Abu Dhabi has proven to be an ideal option for Siemens through the tax and regulatory environment in ADGM, allowing flexibility and ability to react at all times, including weekends. But as with operations in all jurisdictions, there are challenges, including blacklisting, so what is the UAE doing to combat these? And how have banking, legal and consulting partners assisted in the Siemens-ADGM partnership?

Steve Barnett, Executive Director of Business Development, **ADGM**
Emre Karter, Treasury & Trade Solutions Head, Middle East, North Africa, Pakistan & Turkey (MENAPT) **Citi**
Mathew Macauley, Partner – M&A Tax, **PwC**
Ulrich Schiessl, Managing Director & Head of Regional Treasury Centre, **Siemens**
Matthew Shanahan, Partner, **Clyde & Co**

COUNT ME IN

A CPD RICH RESOURCE

Continual Professional Development (CPD) can help you plan and manage your professional development to meet your career goals. Even if you're an experienced practitioner, CPD is relevant throughout your career as a way to add to your knowledge, support others and strengthen the profession as a whole. This conference, like many of the resources on offer through the ACT, provides a wealth of opportunity for your own CPD. And, if you're an ACT member, don't forget to log it on your record.

www.treasurers.org/cpd

CONFERENCE DAY 1 TUESDAY 1 OCTOBER 2019

14:30 - 15:20 Choose your preferred session from streams A, B or C:

STREAM A: INNOVATION AND TECHNOLOGY

Moving on: payments going digital

The UAE is continually ranked as one of the most digital-friendly countries worldwide, and with a smartphone penetration of over 80% and the worldwide first Minister for Artificial Intelligence, it's easy to see why. And yet, archaic payments methods like cheques continue to make day-to-day treasury operations cumbersome. Somewhat less antiquated, but still a far cry from state-of-the-art digital payments technology, cash and other paper-based payments methods remain equally popular.

Habits can be hard to break, but what exactly is it that keeps businesses in the region from modernising their treasury systems and moving on to more advanced payments technology? Is it a lack of suitable offerings in the market - or indeed an over-supply of the same? Is it the cost or trouble associated with rebuilding the company's payments infrastructure? And most importantly, what will help overcome these obstacles?

Moderator:

Chris van Dijk, Director Treasury Consultancy, **Cugavadi**
Ahmed Al Sayegh, Head of Treasury, **DU**
Gautam Dutta, Managing Director & Head of Cash Product Management, **First Abu Dhabi Bank**
Dhananjay Mulay, Finance - Head, **Danube Group**
Mahesh Nagavalli, Managing Director & Head of Channels & Innovation, **First Abu Dhabi Bank**
Girish Shenoy, Deputy Chief Financial Officer, **Sharaf Group**



STREAM B: GLOBAL TRENDS AND MARKETS

Interest rate benchmarks reform: how best to prepare for the discontinuation of IBOR



- Background - What is expected to change, why and by when?
- Looking ahead - What do future benchmark interest rates look like?
- Impact - What are the key considerations for a treasurer with IBOR linked contracts maturing beyond 2021?

Moderator:

Mike Wallace, Director of Corporate Finance & Treasury, **ALDAR Properties**
Robin Abraham, Partner, **Clifford Chance**
Suhail Ahmad Osman, Vice President, Treasury Risk Management, **Emirates**
Jorge Barreiro, Managing Director, Head of International Debt Finance, **Barclays**
Ivica Stankovic, Partner, Financial Services Risk Management, **Ernst & Young**
Roshun Tulkens, Group Treasurer, **Mantrac Group**

STREAM C: REGIONAL INSIGHTS

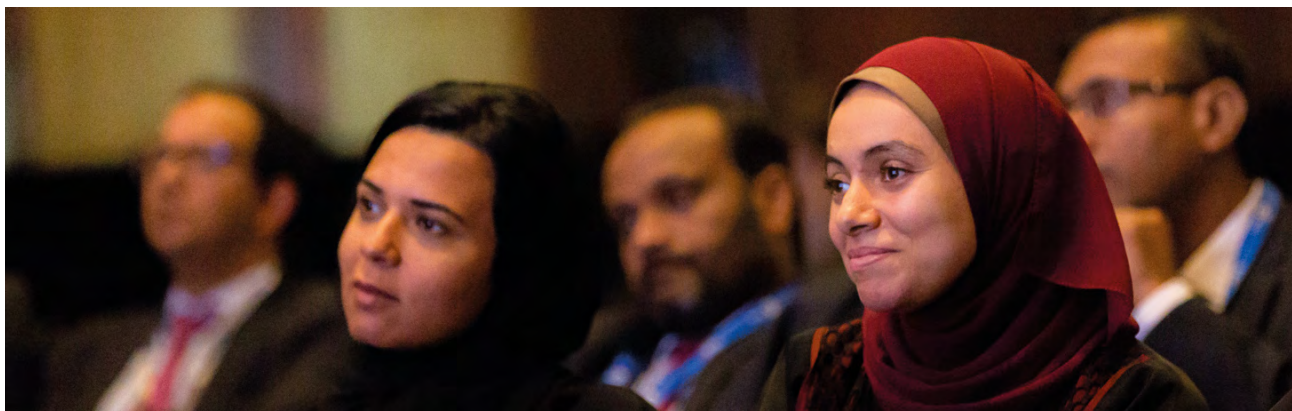
Regional stability but wider volatility - the challenge of FX in the Middle East



The pegging of the GCC currencies to the US dollar has led to significant monetary stability over the decades, but questions have been raised in recent times as to the continued benefits of this, particularly as the economies of the GCC and the US fall out of sync, harming the competitiveness of the GCC. One of the key aspects that will be covered in this session will be the volatility in neighbouring currencies, such as the Turkish lira, and the impact of this on the GCC countries. And the question for treasurers is how do you best mitigate these substantial risks? And is hedging the only answer?

Moderator:

Gary Slawther, Treasury Director Finance Department, **Arabtech Holding**
Usman Hassan, Group Tax & Treasury Manager, **Telford Offshore**
Asli Karapinar, Head of Treasury, Middle East and Africa, **Schneider Electric**



The ACT Middle East Treasury Summit has developed into one of the premier networking events in the Middle East region. It is a regular fixture in our organisation's calendar and not one to miss.

James Adams FCT, Group Treasurer, **Chalhoub Group**



CONFERENCE DAY 1 TUESDAY 1 OCTOBER 2019

15:20 - 15:50 Afternoon refreshments | meet the exhibitors

15:50 - 16:40 Choose your preferred session from streams A, B or C:

STREAM A: INNOVATION AND TECHNOLOGY

Treasury innovation and the new digital world



We are entering an ever more digital world and as corporates navigate the new challenges, it is essential that a treasurers' banking partners also keep up to date and continue innovating, digitalising their own processes and systems to seamlessly support the digital treasurer. This session will explore both innovation and digitisation that is taking place in both corporates and their banking partners, providing corporate treasury fit for the 21st century Middle East.

Moderator:
Peter Matza, Speakers' Chair, **ACT**

STREAM B: GLOBAL TRENDS AND MARKETS

Real world digital transformations: How ASGC re-engineered their global treasury operations and culture



- What does digital transformation mean for treasury teams?
- Reengineering treasury operations at ASGC
 - Digital strategy objectives
 - Treasury challenges
 - Implementing a solution
 - Key achievements and benefits
- Practical advice for other treasury teams

Elias Choufi, Head of Treasury, **ASGC Group**
Habib Ghanen, Vice President, MENA, **TreasuryXpress**
Anis Rahal, CEO and Founder, **TreasuryXpress**

STREAM C: REGIONAL INSIGHTS

Working capital management: an ongoing challenge



Working capital management is a key challenge for the Middle East with performance declining across all sizes of companies over the past number of years. But at a time of falling dividend payouts and falling capex spend, better working capital management has a role to play in helping to improve these. In this session we will be looking at the role of optimising working capital management in funding operations, dividend payouts and capex spend, highlighting the role that treasurers can play to improve a corporate's working capital management.

Moderator:
Semih Ozkan, Chairperson of the Middle East Regional Committee, **International Trade & Forfeiting Association (ITFA)**

Mihir Bhatt, Advisory Director - Restructuring, **PwC Middle East**
Rahul Daswani, Senior Manager - Strategy & Incubation, Worldwide Payment Solutions, **Microsoft**
Vineet Gupta, Head of Treasury, **KBBO CPG Investment**
Manish Joshi, Regional Director, Cash and Banking Operations, Middle East, Turkey & Africa, **GE Capital**

16:40 - 18:00 Networking reception

“ Would love to come back and repeat! Enriching, insightful and educational ”
Hemnt M Mehta,
Alghanim Industries
(Attendee at the 2018 Summit)



CONFERENCE DAY 2 WEDNESDAY 2 OCTOBER 2019

08:30 - 09:00 Conference registration | tea & coffee

09:00 - 09:45 **INTERACTIVE SESSIONS** Choose between interactive sessions 1, 2 or 3:

Tailor the conference experience to your requirements and choose from a range of different breakout sessions. From hands-on workshops to panel discussions and strategy round tables, these interactive sessions will encourage delegates to discuss more specific issues and engage with experts and peers in a variety of formats.

INTERACTIVE SESSION 1

The road to faster and safer payments



As payment transactions increase in volume and value, fraudulent activity in the UAE is on the rise. Disparate systems and insecure processes are challenging corporates of all size and type amid regulatory changes and rapidly evolving technology. In this session, panelists will discuss how to approach a payments project using secure bank connectivity while streamlining controls through real-time fraud detection and prevention.

Moderator:

Gary Slawther, Treasury Director Finance Department, **Arabtech Holding**

Anish Jain, Chief Technology Officer, **ETG World**

Hemant Mehta, Corporate Treasury, **Alghanim Industries**

Mickael Thomas, Regional Director of the Corporate Business, Middle East, Turkey & Africa, **SWIFT**

INTERACTIVE SESSION 2

Business of Treasury

Peter Matza, Speakers' Chair, **ACT**
Caroline Stockmann, Chief Executive, **ACT**
Anissa Teemul, Treasury and Investments, **National Investment Corporation**



INTERACTIVE SESSION 3

Managing the business in a crisis

Learn from PwC's turnaround specialists on their experience in managing crisis situations. The session will be a combination of the PwC team sharing their insights, and, engaging the room to share stories to facilitate an engaging discussion with the audience on this topic.



Areas to be covered include:

- Managing internal and external stakeholders in a financial crisis
- What is important in a financial crisis situation and how to prioritise for survival
- Crisis fatigue and getting the deal done
- Tools treasurers should have and leverage

Mihir Bhatt, Advisory Director – Restructuring, **PwC Middle East**
Mo Farzadi, Business Restructuring Leader, **PwC Middle East**

09:55 - 10:40 **INTERACTIVE SESSIONS** Choose between interactive sessions 4, 5 or 6:

INTERACTIVE SESSION 4

Revolutionising cross border payments for corporates – gpi for Corporates (g4C)



As a corporation, we understand your reliance on efficient cross-border payments processing – with speed, certainty and fee transparency all key elements to running effective treasury and cash management processes. This session will look at how SWIFT gpi is transforming the cross-border payments experience for corporations, enabling you to reduce payment investigations, improve supplier relationships, speed up invoice reconciliation and ultimately achieve greater capital efficiencies.

Ghada Aljarbou, General Manager Global Liquidity & Cash Management, **Saudi British Bank (SABB)**

Abdessalem Lassoued, Group Treasurer, **OLA Energy**

Sebastian Niemeyer, Senior Market Manager Corporates & Trade, **SWIFT**

Shaldon Jugdawood, Regional gpi Expert, Middle East, Turkey & Africa, **SWIFT**

Mickael Thomas, Head of Corporate Business – Middle East, Turkey & Africa, **SWIFT**

INTERACTIVE SESSION 5

Women in leadership

This strategic discussion will focus about the development of the role of women in business in the Middle East with a particular focus on leadership, and the benefits that gender diversity can bring to the organisation.

Rola Abu Manneh, Chief Executive Officer, UAE, **Standard Chartered Bank**

Ally MacIndoe, Regional Finance Director, Middle East & North Africa, **British Council**

Caroline Stockmann, Chief Executive, **ACT**



INTERACTIVE SESSION 6

Introduction to money market funds



- Characteristics of money market funds
- How money market funds are used
- Assessing risks in money market funds
- Money market funds in the GCC countries

Alastair Sewell, Head of Fund & Asset Manager Ratings EMEA & Asia-Pacific, **Fitch Ratings**

10:40 - 11:10 Morning refreshments | meet the exhibitors | future leaders in treasury networking session

11:10 - 11:40 **The honeycomb disruption**

Digital disruption within large, incumbent enterprises feels like a myth. A mission impossible, if there was one. The word itself conjures up multiple interpretations across the globe. Successful case studies of true transformations - evasive, non-existent. Neetan Chopra will share his experiences and viewpoint on digitally transforming large, incumbent enterprises. He will explore the disruption genome as a framework to truly transform - to 'be' digital, as opposed to just 'do' digital. He will also share his unique Honeycomb approach for crafting the transformation within large enterprises.

Neetan Chopra, Chief Technology Officer, **Dubai Holding**

11:40 - 12:30 **Leadership discussion: C-suite strategy session**

Matthew Hurn, Chief Financial Officer, Alternative Investments & Infrastructure, **Mubadala Investment Company**

Paolo Lo Monaco, Chief Financial Officer, **Chalhoub Group**

Tariq Sanad, Chief Financial Officer, **Fetchr**

Caroline Stockmann, Chief Executive, **ACT**

12:30 - 13:30 Networking lunch in the exhibition hall

13:30 - 14:15 **Innovation in treasury**

Treasury is changing and in 2030, it will have radically transformed. How will treasury have changed and what are the technologies that will be the drivers of the change?

Moderator:

Peter Matza, Speakers' Chair, **ACT**

Amit Padhiyar, Head of Treasury, **Bin Butti International Holdings**

Siddharth Bhandari, Chief Executive Officer, **NewBridge Fintech Solutions**

Gurumurthy Palani, Head of Global Transaction Banking, **Gulf International Bank**

14:15 - 15:00 **Panel discussion: Mapping the future: where next for business in Saudi Arabia?**

With wide-ranging structural reforms being implemented under Vision 2030, and measures to create a digitally-transformed economy underway, Saudi Arabia moves towards a more diversified, less oil-dependent economy. And with the recent launch of the first real-time payments in the kingdom, the outlook for digital commerce and the fintech landscape are promising. It's no doubt an exciting time for corporate treasurers operating in Saudi Arabia or considering expansion into the kingdom. In this session, treasury professionals active in the region will share their lessons learnt and debate predictions for the coming years.

Moderator:

Oliver Gibbs, Regional Financial Controller, Middle East & South Asia, **ACCA**

Asim Qaiser Saeed, Chief Financial Officer, **Advanced Support Holding**

Danish Samad, Group Treasurer & Director of Investments, King Abdullah Economic City, **EMAAR**

15:00 - 15:10 Short break

15:10 - 15:55 **World-class treasury around the globe**

We're closing this year's summit with a grand debate on key challenges in treasury today with international corporate case study insights from Europe, Asia and the Americas. This session will provide attendees with a broad picture of what's happening in treasury worldwide.

Moderator:

Peter Matza, Speakers' Chair, **ACT**

Gogo Ko, Deputy General Manager Finance Department, **Yue Xiu Enterprises (Holdings)**, President, **IACCT (China)**

15:55 - 16:10 **Closing remarks and presentation of certificates**

Peter Matza, Speakers' Chair, **ACT**

16:10 Close of conference

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ABOUT THE ORGANISER



CELEBRATING 40 YEARS
OF ENGAGING TREASURERS

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 MIDDLE EAST TREASURY AWARDS

30 SEPTEMBER 2019
Madinat Jumeirah, Dubai

Now in their fifth year, the **ACT Middle East Treasury Awards** celebrate the achievements of the corporate treasurer and recognise companies and individuals that have shown innovation and excellence in corporate treasury in the region.

Winning an award is a great way to strengthen both individual and corporate profiles, bringing peer and industry acknowledgement. Winners will be announced at the prestigious **ACT Middle East Annual Awards** event held at the **Madinat Jumeirah, Dubai** on **30 September 2019**.

The awards event provides the perfect opportunity to acknowledge your teams, partners, and clients in a great setting whilst enjoying a wonderful three course meal. Tables can be booked via the link below.

More details can be found at:
treasurers.org/middleeastawards

Sponsored by:



REGISTER TODAY

[TREASURERS.ORG/MIDDLEEASTSUMMIT](https://treasurers.org/middleeastsummit)

DELEGATE FEES	STANDARD PRICE
ACT members and students	\$1,295
Non-member from non-financial corporate organisation	\$1,595
Non-member from bank or financial institution	\$2,125
Non-member consultants and all other service providers	\$2,125

TERMS AND CONDITIONS

Fees include refreshments, lunch, conference materials.

Fees DO NOT include accommodation or travel.

For full booking terms and conditions, please visit treasurers.org/termsandconditions/events



An excellent event overall, it's the first time I attended an event which was designed for treasury experts.



Muhammad Tayyab Nawab,
National Express Group