

#PlanB – Accessing the European market

12.06.2018, 09:30 – 18:00

The Curtain Hotel, 45 Curtain Road, London EC2A 3PT

Moderator:

Dr Manfred Beinhauer

Ensuring market access during the transition period and beyond

With the collaboration of:



GSK STOCKMANN



 **FinTeam.eu**
Finance for Europe

MOTIVATION

Continued Client service

Despite all the political uncertainties, banks are continuing to implement their Brexit-contingency-plans. In order to avoid a potential loss of business and a reputational damage, banks are forced to progress given regulators are not in the position to allow reliance on the transition period. In many cases, this requires the setup of a (new) subsidiary within the remaining EU-member-states. Additionally, existing entities and branches may have to be merged into the new entity to avoid excessive capital charges, and to simplify and consolidate back-office infrastructure. Also, work on market interfaces and risk and governance structures and compliance with local reporting solutions is progressing.

Hoping for the best, but planning for the worst

With less than one year remaining until end of March 2019, the focus has moved to practical implementation work. For some, even the relocation of staff is commencing and first clients are being redocumented and migrated. Keeping this in mind, however, the new regulatory regime on cross-border business with the remaining EU-bloc is far from clear. Will a concept like „enhanced equivalence“ find its way into practical implementation? Hence, being ready, and remaining flexible to adjust as we go along is the main challenge to meet in the coming months.

What are my options

The conference intends to cover these practical implementation questions as well as alternative option for accessing European markets and continuing to service clients in the EU. It is intended to support banks and financial service providers to find a flexible approach to Brexit, in order to continue servicing their clients on the continent, while not investing into market access venues, which may turn out not to be required.

In this sense, multiple options for market access will be discussed and practical solutions to keeping flexibility while ensuring client service will be outlined.

AGENDA

REGISTRATION AND REFRESHMENTS

9:30 **Brits among “huns” – a better mix than one might think**

Moderator:

Peter Scherer,
GSK Stockmann

Andreas Hippin,
Boersen-Zeitung

Nicholas Jefcoat,
The German-British Society Rhein-Main e.V.

David Marsh,
OMFIF

10:15 **Business and Operational Readiness**

Markus Sauerland,
PricewaterhouseCoopers

11:00 Networking break

11:30 **How to approach the German markets**
Options for market access Subsidiaries
Other forms of access (“market access light”)

- 3rd country branches
- Reverse solicitation
- Haftungsdach
- Other options

Comparing Luxembourg to Frankfurt

Dr Oliver Glück,
GSK Stockmann

Andreas Heinzmann,
GSK Stockmann

Peter Scherer,
GSK Stockmann

12:30 Networking lunch



13:30	<p>Brexit from a infrastructure provider perspective</p> <ul style="list-style-type: none"> • How will Financial Market Infrastructures cope with the changes • Deutsche Börse offering to support the market <p>Italo di Lorenzo, Deutsche Boerse AG</p>
14:15	<p>How to Implement: Migration/Grandfathering/Repapering/Outsourcing/ Technical Support options/Data Protection/Processes and Governance</p> <p>Stephan Lutz, PwC</p>
15:00	<p>Data Requirements from Statistical Reporting to Product Governance</p> <p>Karina Kuks, WM Datenservice</p>
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15:30	Networking break
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16:00	<p>Brexit, the next 26 months ahead</p> <ul style="list-style-type: none"> • status of preparedness of the market • transition • regulators approach on both sides of the channel • future development of EU27 capital markets <p>Moderator: Markus Sauerland, PwC</p> <p>Panellists: Dr Oliver Glück, GSK Stockmann</p> <p>Rick Watson, AFME</p> <p>Stephan Lutz, PwC</p> <p>Italo di Lorenzo, Deutsche Boerse</p>
17:15	Concluding remarks
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SPEAKER

Dr Manfred Beinbauer has been working in finance and banking for over 25 years. After earning his Master and Doctorate degrees, he provided consulting work to banks and financial services providers with regard to organizational matters and the development of controlling and accounting systems. Subsequently, 15 years at UBS followed in various management functions in Frankfurt, London and Zurich. He played a key role in the conversion of German sales and trading activities at UBS Investment Bank to a European booking model, thereby implementing a business model based on simplified market access. In addition to various regulatory projects (Mifid, ORC introduction, etc.), he guided the integration of the divisional European Finance-teams. After his time at UBS, Dr. Beinbauer took responsibility for Hypotheken Management, the leading service provider for Performing Loans in Germany. After the company was acquired he lead the integration to form the largest service provider in the loan processing field in Germany. Now, based on his extensive industry-experience, he has moved on to build FinTeam.eu, a service provider for banks and financial service institutions which are forced to develop a new European business model after Brexit.

Dr Oliver Glück was admitted to the bar in 2004 and is a partner at GSK Stockmann in Munich. In addition, he acts as one of two Managing Partners of the firm. He studied at the universities of Passau and Università degli Studi di Pavia (Italy) and was an academic member of staff at the Institute for Constitutional and Administrative Law as well as Business Administration Law and Media Law at the University of Passau. During his studies at Università degli Studi di Pavia, he worked with Italian law firms in Milan and Rome. His practice areas are Banking, esp. Regulatory Law, Financial Services / Cross Border, Payment Services and E-money as well as Asset Management and Investments. Dr. Glück speaks German, English and Italian. He publishes regularly on banking regulatory law questions.

Andreas Heinzmann is a partner in the banking and capital markets group of GSK Stockmann in Luxembourg and co-heads the sector financial services. Andreas specialises in securities laws, capital markets regulation and international banking work and is admitted to the bar in Germany and Luxembourg. He advises banks, financial institutions and corporates on the issue of debt and equity securities including stock exchange listings, securitisations, repackagings, high yield bonds, structured products, derivatives, international loans, asset finance and debt restructuring. Andreas publishes regularly in this field of expertise.

Andreas is a member of the Luxembourg Banking Lawyers' Association (ALJB) and of working groups organised by bodies of the financial industry in Luxembourg. He speaks German, English, French, Italian and Spanish.

Andreas Hippin is Börsen-Zeitung's financial correspondent in London. He joined the newspaper in 2009. Previously, he worked for Bloomberg News and German financial newswires dpa-AFX and vwd in Frankfurt. He started his career at EURO-Wirtschaftsmagazin in 1999, after having graduated with a MA in East Asian area studies from Gerhard Mercator University in Duisburg. His stories were published by The Japan Times, The Korea Times and Kansai Time Out.

Nicholas Jefcoat is a Senior Consultant of our financial and strategic advisory practice. He has almost 40 years of experience in the international bank and finance industry. He started his career in 1977 at Lloyds Bank International in London. After a phase in commercial banking, he switched to merchant/investment banking, with spells at Kleinwort Benson, Robert Fleming and JPMorgan Chase. He then spent three years in private wealth management at JPMorgan Private Bank. From 2005 until end of 2015 he was a senior corporate banker, first at Barclays Capital and latterly, as Managing Director in business development and a member of the General Management Board, at Bank of America Merrill Lynch, Frankfurt.

Nicholas Jefcoat is Chairman of the Board at the Deutsch-Britische Gesellschaft Rhein-Main e.V.

For the past 23 years he has lived and worked in Germany. He previously spent 10 years in Japan and has also worked in France, besides the UK.

Nicholas Jefcoat holds an MA in Modern Languages from Oxford University. Besides his native English, he speaks fluent German, French and Japanese.

Karina Kuks is looking back to her 14-year expertise in the financial industry. She joined WM Datenservice on August 1st 2018, as Head of Product Development.

Ms. Kuks started her career at KPMG, whether she was in charge of auditing and consulting German and international financial institutions. Six years later Ms. Kuks joined a medium-sized consulting firm SKS Group.

Most recently, as Senior Manager, she assisted the implementation of the regulatory requirements of the CRR / CRD IV package and the new accounting standards (for example, IFRS 9) with various clients.

Four years later, she was responsible for Regulatory Reporting at BNY Mellon SA / NV in Frankfurt, most recently at Deutsche Börse AG as Corporate Treasurer.

Italo di Lorenzo joined Clearstream International in Luxembourg in July 2000. Before that, he worked in various European Commission external Delegations. Prior to Clearstream's integration into Deutsche Börse Group, Italo di Lorenzo worked for the Corporate Secretariat and the Regulatory Affairs Department, and joined the Deutsche Börse Group Regulatory Strategy department in 2004. He is currently representing the interests of both Regulatory Analysis

Dr Manfred Beinbauer



Dr Oliver Glück



Andreas Heinzmann



Andreas Hippin



Nicholas Jefcoat



Karina Kuks



and Government Relations areas in Luxembourg. Italo di Lorenzo is a lawyer and holds a Master's in Business Economics.

Stephan Lutz is deputy head of PwC's Capital Markets practice and Brexit lead for Germany. In this respect, he advises clients and supervisors on Brexit and regulation related issues in the capital markets space. He supports clients with projects related to SSM (ECB) readiness, ECB Comprehensive Assessment as well as Recovery and Resolution planning. His further functional specialisation is on Liquidity (Risk) Management and Financial Market Infrastructure Access and Regulation. Before joining PwC, Stephan worked for Dresdner Bank, Roland Berger and Deutsche Börse AG in advisory and managing roles.

David Marsh is Chairman and Co-Founder of OMFIF. He is Senior Adviser to asset management company Soditic. Previously, he worked for City merchant bank Robert Fleming, corporate finance boutique Hawkpoint and German management consultancy Droege. Marsh took over the chairmanship from John Plender on 1 January 2018 having been Managing Director since 2014. Marsh is a Board Member of Henderson Eurotrust and the British Chamber of Commerce in Germany, and visiting Professor at Sheffield University and King's College London. He is former co-founder, chairman and deputy chairman of the German-British Forum. He was made Commander of the British Empire in 2000 and was awarded the German Order of Merit (Bundesverdienstkreuz) in 2003. He started his career at Reuters in 1973 having graduated with a BA in chemistry from The Queen's College Oxford. Between 1978 and 1995 he worked for the Financial Times in France and Germany, latterly as European Editor in London. Marsh has written six books: *Six Days in September - Black Wednesday, Brexit and the Making of Europe* (2017, with William Keegan and Richard Roberts); *Europe's Deadlock: How the Crisis Could Be Solved - And Why It Won't Happen* (2013); *The Euro - The Politics of the New Global Currency* (2009 - re-released in 2011 as *The Battle for the New Global Currency*); *Germany and Europe - The Crisis of Unity* (1994); *The Bundesbank - The Bank that Rules Europe* (1992); and *Germany - Rich, Bothered and Divided* (1989 - re-released in 1990 as *The New Germany*). He is a frequent media commentator in Europe and the US.

Markus Sauerland heads PwC's Capital Markets practice in Germany. He is an experienced senior executive in Financial Services with more than 25 years of international banking and consulting background. His specialty is managing large CFO and COO functions and in enabling continuous change in complex environments. Beside being responsible for front- to back-office process and change projects in the capital markets areas of PwC clients, he is dedicated to developing the local German capital markets activities of clients and link those to the larger global perspective.

Peter Scherer is partner at GSK Stockmann in Frankfurt with focus on banking and capital markets, especially financial regulatory, derivatives and other financial innovations, securitisation, trustee matters, safe custody law, currency and central banks law.

Prior to joining GSK Stockmann in July 2014, Peter was three years associate in the Brussels office of Pünder, Volhard Weber & Axster, a major German law firm, then 22 years in its Frankfurt office (after a merger in 2000 Clifford Chance), from 1995 to 2014 as partner.

He was admitted to the Bar in 1990. Peter had studied at J.W. Goethe University in Frankfurt (law and politics) and Indiana University, Bloomington, USA (LL.M.). He had taken courses at Georgetown University, Washington D.C., USA and Institut Monétaire, Luxembourg, had worked as bank clerk and trader with banks in Frankfurt and London and had been assistant professor with the Institute for Comparative Law at J.W. Goethe University, Frankfurt.

Peter has published numerous articles and books on banking and capital markets law issues (including commentaries on the German Safe Custody Act and the German investment laws as well as an English language book on German banking regulation) and is Member of Bankrechtliche Vereinigung e.V. (Banking Law Association) and International Swaps and Derivatives Association (ISDA). He speaks German, English and French.

Rick Watson is Managing Director and Head of Capital Markets at AFME, the Association for Financial Markets in Europe. In this role he leads staff whose member committees include all the main fixed income and equities-related cash products across Europe, AFME's growth-related initiatives, as well as AFME's investor and corporate relationships.

Previously, Mr. Watson was Managing Director, Structured Finance, for FGIC UK Limited. Prior to joining FGIC, Rick held positions as head of securitisation origination at HSBC Bank plc and Bear Stearns in London, and before then worked at UBS Limited, Morgan Stanley and Freddie Mac. Mr Watson received an MBA from the Fuqua School of Business at Duke University. In September 2013 he was appointed to the EIOPA Insurance and Reinsurance Stakeholder Group and in January 2006, he co-edited the Euromoney Books' publication "Asset Securitisation and Synthetic Structures: Innovation in the European Credit Markets". In 2017, he was appointed to the board of the East End Community Foundation.

Italo di Lorenzo

Stephan Lutz

David Marsh

Markus Sauerland

Peter Scherer

Rick Watson



ORGANIZER

Börsen-Zeitung

The Börsen-Zeitung is the main daily newspaper in Germany exclusively focused on the financial markets. The Börsen-Zeitung's headquarters is in Frankfurt, with editorial offices in Berlin, Düsseldorf, Hamburg, Munich and Stuttgart, as well as Brussels, London, New York, Madrid, Milan, Paris, Shanghai, Tokyo, Washington, DC, and Zurich.

Börsen-Zeitung was founded in the postwar period to help "revive and promote stock exchange trading", according to the editorial in the first issue of 1 February 1952.

The focus of its reportings is on news, analysis, and commentary ranging from listed companies in the banking, insurance and fintech industry, international financing institutions, German and global capital markets to monetary policy as well as economic and financial policy.

www.boersen-zeitung.de

WM Datenservice

WM Datenservice, a WM Gruppe company domiciled in Frankfurt am Main, is responsible for allocating the German Securities Identification Numbers (WKNS) as well as the International Securities Identification Numbers (ISINs) of German issuers.

As service provider to the financial industry, the company has been supplying basic and added value data for financial instruments to customers all over Europe for 70 years. In addition to the refinement of financial data with a view to particular processes such as settlement, tax assessment or risk management, WM Datenservice is also responsible for disseminating the data to the markets in a coordinated fashion.

As a member of various standardisation committees, the company is also actively involved in the design of national and international (industry) standards, which often constitute the basis for secure and efficient process automation in the financial industry.

Based on this expertise and its accreditation as global allocation agency, WM Datenservice has been assigning the Legal Entity Identifier (LEI) since 2013. The LEI makes it possible for companies to comply with a variety of current reporting requirements, while at the same time enhancing transparency by allowing financial authorities to clearly identify each company in the global financial markets.

For more information visit:

www.wmdaten.com, www.wm-leiportal.org and www.wmedh.eu

CO-ORGANIZER

GSK STOCKMANN

GSK Stockmann is one of Germany's leading independent commercial law firms, focusing on real estate, corporate, banking & finance and projects & public sector. Today, more than 160 lawyers and tax advisers at five national offices as well as Luxembourg regularly advise major domestic and cross-border transactions.

For cross-border transactions and international projects, GSK works closely with a selected group of highly respected partner law firms abroad. GSK's Financial Markets group covers the areas of financial regulation, transactions, compliance and asset management. Many instructions encompass aspects of several of these areas and they are handled, both if purely domestic or cross-border, by individually selected and suitable teams of lawyers experienced in their respective fields. Transactions cover not only finance transactions and structured finance (real estate, asset, acquisition, project and infrastructure finance) but also capital markets transactions, including ECM, DCM, securitisation, derivatives, promissory notes and loan trading, securities lending and repos.

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FinTeam.eu supports banks and financial service firms in coping with the regulatory challenges of setting up a new business model in Europe.

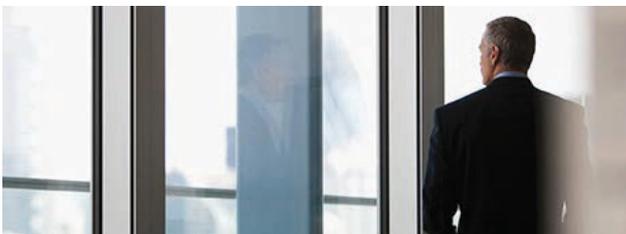
The offering:

- Together with our clients, FinTeam.eu will support the implementation of the Germany-specific reporting requirements and thus support a timely and risk-reducing preparation of a passporting strategy with a hub in the EU
- Our support includes the necessary infrastructure as well as the provision of finance and reporting services by qualified staff
- Thereby, the model aims to complement the use of existing global infrastructure and systems with specific elements required to operate a German subsidiary

Your benefits:

- Maintain client focus while implementing the Brexit-induced changes
- Accelerate the transfer of functions into the European Union; meet regulatory requirements, avoid disruption to client service
- Capitalize on a local resource and know-how pool, without the need for extensive search
- Benefit from synergies and economies of scale by using standardized and proven financial control and reporting processes
- Avoid additional investments and resource-use for non-differentiating activities

www.finteam.eu



REGISTRATION

Fax registration: +49 69 2732-200

Registration for the seminar S18-9800

(under recognition of the conditions of participation)

- I accept with pleasure the invitation of GSK Stockman to the free participation for „#PlanB – Accessing the European markets“ in London and register me to this event on the 12th of June, 2018.

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Date

12th of June, 2018
From 9:30 to 18:00

Venue

The Curtain Hotel
45 Curtain Road
London EC2A 3PT
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By short-term prevention we ask for short news by phone, fax or e-mail to the organizer (see above).

Lodging/hotel

A restricted room contingent is available for the participants at the hotel. Please, take the reservation directly with reference to the event.