

Asia Risk Management Forum 2007: How to Manage Sovereign Risks
11-12 October 2007, Hilton Hotel, Singapore

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DAY ONE: THURSDAY ~ 11 October 2007

8:00 – 9:00 a.m.	Registration	
9:00 – 9:10 a.m.	Chairman's Welcome Remarks and Introduction of Keynote Speaker	Felton (Mac) Johnston <i>Senior Adviser, Political Risk Insurance Robert Wray PLLC</i>
9:10 – 9:30 a.m.	Keynote Address	Michael J. Paulus <i>Managing Director and Head of Asia Pacific Public Sector Group Citigroup</i>
9:30 – 11.00 a.m.	PANEL ONE Private participation in infrastructure, especially with state-owned enterprise (SOE), continues to be perceived as "high" risk. Yet, infrastructure remains a priority for international financial institutions. What are the current challenges to mobilizing private participation in infrastructure in Asia? <i>Question & Answer</i>	<u>Moderator:</u> <i>Mr. Frederic Louat Senior Vice President and Regional Manager, Asia/Pacific Zurich Emerging Markets Solutions Political Risk and Trade Credit Zurich Insurance Company (Hong Kong Branch)</i> <u>Panelists:</u> <i>Michelle Chen, Head of Banking & Finance, Singapore, Herbert Smith LLP Singapore</i> <i>Chawan Theungsang, Chief Financial Officer, Electricity Generating Authority of Thailand (EGAT)</i> <i>Michael Silverman, Lead Counsel, MIGA-World Bank</i> <i>Audrey Yu, Managing Director and Asia Pacific Region Head for the Export and Agency Finance, Citigroup</i>
11:00 – 11:15 a.m.		Coffee Break
11:15 – 12:30 p.m.	PANEL TWO What has been the recent experience in Asia with disputes, claims, and recoveries? Are there any signs that governments in Asia are prepared to take the same "expropriatory" measures governments have taken in some Latin American countries, e.g. Venezuela and Bolivia? <i>Question & Answer</i>	<u>Moderator:</u> <i>Joanne Palmer, Director, Export Development Corporation (EDC) Canada</i> <u>Panelists:</u> <i>David Anderson, Manager – Australia, Zurich Emerging Markets Solutions, Political Risk and Trade Credit, Zurich Financial Services Australia Ltd.</i> <i>Maurice Burke, Joint-head of Dispute Resolution in Southeast Asia, Herbert Smith LLP Singapore</i> <i>Frederick E. Jenney, Partner, Morrison and Foerster LLP</i> <i>Andrew Kinloch, Managing Director, Logie Group Limited, Hong Kong</i> <i>Colin Roberts, General Manager and Director, Centre for International Dispute Resolution and Management Ltd.; Director, Natural Resources Law and Policy Management; and Director of</i>

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Element CMC.

	<u>Luncheon Panel</u>	
12:30 – 2:00 p.m.	<u>Asia Economic Outlook 2008-2013: What Could Go Wrong?</u>	
	<u>Moderator:</u> <i>Willie Pesek Jr., Columnist, Bloomberg News</i>	
	<u>Panelists:</u>	
	<i>Francis Harrigan, Assistant Chief Economist, Asian Development Bank</i>	
	<i>Stephen Poloz, Senior Vice President, Corporate Affairs and Chief Economist, Export Development Corporation (EDC) Canada</i>	
2:00 – 2:30 p.m.	Break	
2:30 – 4:00 p.m.	PANEL THREE	<u>Moderator:</u>
	<i>Are credit derivatives (e.g., credit derivatives swaps [CDS]) and other financial products provided by lenders a viable substitute to traditional political risk insurance, reinsurance and credit guarantees?</i>	<i>Price Lowenstein, President and CEO, Sovereign Risk Insurance Limited</i>
	<u>Question & Answer</u>	<u>Panelists:</u>
		<i>Arnaud Dornel, Head, Global Trade Services, Asia Pacific Natixis</i>
		<i>Chang Foo, Head of Product Management & Risk Transfer, Export Finance and Insurance Corporation (EFIC), Australia</i>
		<i>Sonam Kapadia, Head of India Trade, JPMorgan Treasury Service</i>
		<i>James Quirk, Managing Director, Political and Credit Risks, Asia, Willis (Singapore) Pte Ltd</i>
4:00 – 4:15 p.m.	Coffee Break	
4:15 – 5:45 p.m.	PANEL FOUR	<u>Moderator:</u>
	<i>There are unique project, technology, host country, off-take, carbon market and other risks associated with clean energy projects in Asia, that need to be either mitigated by or allocated between project sponsors, lenders, 'carbon financiers', insurers, export credit agencies and other risk takers. Are insurers and other specialist risk takers prepared with the right products to support the clean energy market? Should insurers provide technology performance cover and carbon delivery cover? Can and should multilateral development banks and export credit agencies also offer such products?</i>	<i>Martin Endelman, Principal Financial Sector Specialist, Asian Development Bank</i>
	<u>Question & Answer</u>	<u>Panelists:</u>
		<i>Duncan Ritchie, Executive Director and Founder, Aequero Energy and Infrastructure Finance Advisors</i>
		<i>Ting Ting Tan, Partner, Clifford Chance Wong Pte Ltd.</i>
		<i>Joris Dierckx, Head Global Export & Project Finance Asia, Fortis Bank</i>
		<i>James Maguire, Managing Director of Marsh Inc., Hong Kong</i>
		<i>Lindene Patton, Senior Vice President and Counsel, Zurich NA, New York</i>
5:45 p.m.	End of Day One	
6:00 – 8:00 p.m.	Cocktails	

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DAY TWO : FRIDAY ~ 12 October 2007

9:00 – 9:10 a.m.	Opening Remarks	Forum Chairperson: <i>Felton (Mac) Johnston</i> <i>Senior Adviser, Political Risk Insurance, Robert Wray PLLC</i>
9:10 – 10:40 a.m.	PANEL FIVE How are insurers and financial institutions achieving compliance with new financial standards? Question & Answer	Moderator: <i>Nick Brown, Divisional Manager - Credit & Political Risk, Jardine Lloyd Thompson Pty Ltd</i> Panelists: <i>John Collins, Chief Credit Officer, Export Finance and Insurance Corporation (EFIC), Australia</i> <i>Ann Russell-Cook, Assistant Vice President, Zone & Asia-Political Risk, Chubb Insurance Company of Australia Ltd</i> <i>Kah-Chye Tan, Managing Director, Transaction Banking, Global Head of Trade Finance, Standard Chartered Bank</i>
10:40 – 11:00 a.m.	Coffee Break	
11:00 – 12:30 p.m.	PANEL SIX There are a growing number of risk mitigation products provided by public and private political risk insurers, commercial financial institutions, multilateral and bilateral international financial institutions, and bilateral aid agencies. Also, a growing number of investors and lenders are taking comfort by the level of protection afforded them under bilateral investment protection agreements. Some governments may not be aware of their potential contingent liabilities under these instruments and agreements until a dispute, claim, or loss occurs. Question & Answer	Moderator: <i>Professor Robert Tiong Lee Kong, Nanyang Technological University, Singapore</i> Panelists: <i>Melissa Chai, Director, Capital Risks, JLT Risk Solutions</i> <i>Andrew Kinloch, Managing Director, Logie Group Limited, Hong Kong</i> <i>Ricardo Velloso, Deputy Division Chief, Fiscal Affairs Department, International Monetary Fund</i> <i>Dr. Yit Fan Wong, Managing Director and Head, Country Risk Management, DBS Bank Ltd</i>
12:30 – 2:00 p.m.	Luncheon	
2:00 – 3:30 p.m.	PANEL SEVEN Are traditional political risk insurers assuming more risks to make their products compliant with new regulatory requirements, and more able to compete with capital market products? Question & Answer	Moderator: <i>Robert Wray, Managing Member, Robert Wray PLLC</i> Panelists: <i>Price Lowenstein, President and CEO, Sovereign Risk Insurance Limited</i> <i>Joanne Palmer, Director, Export Development Corporation (EDC) Canada</i>

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James Quirk, Managing Director, Political and Credit Risks, Asia, Willis (Singapore) Pte Ltd

Asif Raza, Asia Pacific - Head of Asia Trade & Logistics Management, JPMorgan Treasury Services

3:30 – 3:50 p.m.

Coffee Break

3:50 – 4:00 p.m.

Chairman's Wrap-up and Summary

Forum Chairperson:

*Felton (Mac) Johnston
Senior Adviser, Political Risk Insurance Robert Wray PLLC*

4:00 p.m.

End of Conference