



CHASE VICE CHAIRMAN LAYTON TO SPEAK AT JUNE 5TH MEMBERSHIP LUNCHEON PRECEDING ANNUAL GENERAL MEETING

Donald H. Layton, Vice Chairman of The Chase Manhattan Corporation, will speak at a membership luncheon preceding the Institute's Annual General Meeting in New York on Monday, June 5th. Mr. Layton will speak on the topic of "Managing Risk in the 21st Century."

Mr. Layton's areas of responsibility at Chase include worldwide capital markets and trading as well as global cash

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INSTITUTE'S ANNUAL TAX SEMINAR TO BE HELD ON JUNE 19TH AND 20TH

Tax specialists and all other interested representatives from both the U.S. operations and head offices of our member banks are encouraged to register now while space is available for the Institute's annual seminar on the U.S. taxation of international banks on June 19th and 20th at the Grand Hyatt New York (Park Avenue at Grand Central Station). As a service to member bank representatives outside the U.S., we are also arranging an Internet broadcast of the Qualified

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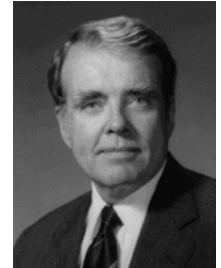
13TH ANNUAL "BREAKFAST DIALOGUE" WILL BE HELD ON SEPTEMBER 25TH DURING THE IMF/WORLD BANK MEETINGS IN PRAGUE

The Institute will hold its 13th Annual Breakfast Dialogue with Government Officials on Monday, September 25, 2000 at the Hotel Don Giovanni Prague, during the IMF/World Bank meetings. Confirmed speakers at this year's event, which is being co-sponsored by the Association of Banks Prague, include William J. McDonough, President of the Federal Reserve Bank of New York and Chairman of the Basel Committee on Banking Supervision, Tommaso Padoa-Schioppa, Member of the Executive Committee of the European Central Bank, and John F. Mogg, Director General, Internal Market and Financial Services, European Commission.

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WILLIAM McDONOUGH TO DISCUSS BASEL CAPITAL PROPOSALS AT SEPTEMBER MEMBERSHIP LUNCHEON

William J. McDonough, President of the Federal Reserve Bank of New York and Chairman of the Basel Committee on Banking Supervision, will speak at the Institute's membership luncheon on Wednesday, September 13th in New York. Mr. McDonough is expected to talk about the Basel Committee's capital adequacy proposals.



*William J. McDonough,
President, Federal Reserve
Bank of New York and
Chairman, Basel Committee
on Banking Supervision.*

In view of the tremendous impact of these proposals on banking organizations and financial markets, all interested officers of Institute member banks are encouraged to attend the luncheon and to invite

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KEIJI TORII HONORED AT LUNCHEON

Keiji Torii, Managing Director and Regional Head of the Americas, The Dai-Ichi Kangyo Bank, Ltd., was honored for his outstanding leadership as Vice Chairman of the Institute during the past year at a luncheon on May 25th in the Institute's Board Room. Reflecting the current rotation system among the Institute's Japanese member banks, Mr. Torii will be leaving the Board at the conclusion of the Annual General Meeting on June 5th, but will remain in the U.S. as Managing Director of

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Gonzalo de Las Heras (left), Executive Vice President, Banco Santander Central Hispano, and Institute Chairman, and Keiji Torii, Managing Director and Regional Head of the Americas, The Dai-Ichi Kangyo Bank, Ltd., and Institute Vice Chairman.

The Institute of International Bankers is an association of over 200 banking organizations that operate in the United States and have their headquarters in 50 other countries.

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Gonzalo de Las Heras, Chairman Lawrence R. Uhlick, Executive Director

NEW MEMBER BANK

Caixa Geral de Depositos of Portugal has joined the Institute as our newest member bank. Francisco N. Graca is Executive Vice President and General Manager of the bank's New York branch.



Earlier in his career, Mr. Graca served as General Manager of Banco Francisco N. Graca, Fonecas & Burnay's New York Executive Vice President and General Manager, Agency, which he started up in 1984. He first came to New York Caixa Geral de Depositos. in 1978 as Deputy General Manager of Banco Totta & Acores' New York Agency and started the bank's San Francisco Agency in 1982.

Annual Tax Seminar

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Intermediary (QI) workshop (discussed below), which will be available exclusively on the Institute's web site (www.IIB.org). The broadcast is intended mainly for the benefit of those who will be unable to attend this event, but attendees may also find it helpful to have access to the broadcast for later review of the workshop. Those interested in the broadcast are encouraged to return the previously distributed form and access fee (\$100) to the Institute as soon as possible.

This seminar is the Institute's most important event of the year on tax issues, bringing together government officials and private-sector experts, who will provide a detailed and authoritative review of the key issues and developments affecting the U.S. taxation of international banks. Topics to be covered include the following:

- **Global Dealing.** Senior Treasury and IRS officials will discuss their latest thinking on the new global dealing regulations, which are nearing finalization. These regulations will have a profound impact on cross-border dealing activities and should largely resolve the problems faced by foreign currency dealers regarding interbranch transactions.
- **Deductible Interest Expense.** We expect a lively discussion of the treatment of capital and how it should be allocated among the branches of a bank in the countries in which it conducts business, for the purpose of determining the bank's deductible interest expense in each country.

June 5th Luncheon

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management and securities processing services. He is also responsible for general management of the international branch system and infrastructure. Prior to Chase's merger with Chemical Banking Corporation in 1996, Mr. Layton had similar responsibilities at Chemical.



Donald H. Layton, Vice Chairman, The Chase Manhattan Corporation.

The luncheon will be held at the Waldorf-Astoria Hotel, with a reception at 12:00 noon in the Palm Room on the 18th floor, followed by lunch beginning promptly at 12:30 p.m. in the Starlight Roof. The luncheon will end no later than 2:00 p.m.

All interested officers of Institute member banks are encouraged to attend the luncheon and to invite their business customers and other colleagues as guests. Tables may also be reserved in the name of Institute member banks and professional liaison firms. All member bank officers are also encouraged to remain after the luncheon for the Annual General Meeting, which will last for approximately half an hour. (See page 3 for the slate of candidates for Institute Officers and Trustees.)

- **Qualified Intermediary (QI) Agreements and the Final Withholding Regulations.** The first day of the seminar will be devoted to an in-depth workshop on the practical aspects of implementing Qualified Intermediary (QI) procedures and complying with the new U.S. tax information reporting/withholding regulations that are scheduled to go into effect at the end of this year. The workshop is designed to assist those people from the head office and U.S. who are responsible for their institution's efforts to comply with these complicated new rules.

If you have not already done so, please return the registration form and applicable registration fee as soon as possible, but no later than Friday, June 9th, to ensure that space is reserved for you and/or your colleagues. Attendees will receive certificates qualifying them for continuing education credits as well as seminar books containing presentations by seminar speakers and related materials. The cost for non-tax personnel to attend only the QI workshop (and luncheon program) will be \$295. The cost to attend the entire two-day seminar is unchanged from last year at \$675 per

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SLATE OF CANDIDATES FOR JUNE 5th ELECTION

	<u>Term</u>	<u>Country of Origin</u>
Officers and Trustees¹		
Chairman		
• Gonzalo de Las Heras Banco Santander Central Hispano	2000-01	Spain
Vice Chairmen		
• Richard C. Capone UBS AG	2000-01	Switzerland
• Andreas Kleffel Commerzbank AG	2000-01	Germany
• Takao Umino The Sakura Bank, Ltd.	2000-01	Japan
Secretary		
• Geoffrey Milton Arab Banking Corporation	2000-01	Bahrain
Treasurer		
• John A. Ross Deutsche Bank AG	2000-01	Germany
Chairman of the Legislative and Regulatory Policy Committee		
• James M. Stewart Den Danske Bank	2000-01	Denmark
Chairman of the Strategic Planning Committee		
• Robert C. O'Brien Credit Suisse First Boston	2000-01	Switzerland
Chairman of the Membership Committee		
• Hernan Donoso Banco de Chile	2000-01	Chile
Members of the Executive Committee		
• Giuseppe Cuccurese SANPAOLO IMI BANK	2000-01	Italy
• Takashi Makimoto The Fuji Bank, Limited	2000-01	Japan
• Brian M. Leeney Allied Irish Bank	2000-01	Ireland
• Roy J. Marsden Australia & New Zealand Banking Group Limited	2000-01	Australia

¹ All Officers and those designated as Members constitute the Institute's Executive Committee and also serve as Trustees. In addition, Mr. Lawrence R. Uhlick, Executive Director and General Counsel, serves as ex officio member of the Executive Committee and the Board of Trustees.

	<u>Term</u>	<u>Country of Origin</u>
Trustees		
• Hector E. Arzeno Banco de Galicia y Buenos Aires	1998-01	Argentina
• Jacques Bouhet ² Societe Generale	1999-02	France
• Vincent T.C. Chen First Commercial Bank Limited	2000-03	Taiwan
• Alessandro Di Giovanni Banca Nazionale del Lavoro SpA	2000-03	Italy
• Anthony Franco ³ Banca Popolare di Milano	1998-01	Italy
• George N. Fugelsang Dresdner Kleinwort Benson	2000-03	Germany
• Jeffrey D. Haroldson HSBC USA Inc.	1999-02	United Kingdom
• Berit L. Henriksen Den norske Bank ASA	2000-03	Norway
• Tom Hunersen National Australia Bank	2000-03	Australia
• Chuanjie Li Bank of China	1998-01	China
• Carmelo Mazza UniCredito Italiano SpA	1998-01	Italy
• Robert P. McDonald Standard Chartered Bank	1998-01	United Kingdom
• Victor M. Murillo Banco Nacional de Mexico (BANAMEX)	1999-02	Mexico
• Shoji Noguchi The Industrial Bank of Japan, Limited	2000-03	Japan
• Peter J. Phillips Lloyds TSB Bank Plc	2000-03	United Kingdom
• Michael A. Prior Barclays Bank PLC	1999-02	United Kingdom

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² Completing the last two years of Mr. Jean Huet's term.

³ Completing the last year of Mr. Giuseppe Cuccurese's term.

Slate of Candidates
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	<u>Term</u>	<u>Country of Origin</u>
Trustees		
• Marcelo Sanchez Banco Itau S.A.	2000-03	Brazil
• Everett Schenk ⁴ BNP Paribas	1998-01	France
• Zalman Segal Bank Leumi, Le-Israel Group	1998-01	Israel
• R. Gert-Jan van der Putten ABN AMRO Bank N.V.	1999-02	The Netherlands
• Charles M. Vollmer Bank Polska Kasa Opieki S.A. (Pekao S.A. Group)	1998-01	Poland

⁴ Completing the last year of Mr. Pierre Schneider's term.

Keiji Torii Honored at Luncheon

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Dai-Ichi Kangyo Bank and has promised to continue his active participation in the Institute. He will be succeeded as Institute Vice Chairman by Takao Umino, Regional Manager for the Americas & General Manager, The Sakura Bank, Ltd.

Mr. Umino joined Institute Chairman Gonzalo de Las Heras, Executive Vice President, Banco Santander Central Hispano, in thanking Mr. Torii for his fine efforts and said he looked forward to assuming his new role as Institute Vice Chairman.

Breakfast Dialogue

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Roger W. Ferguson, Jr., Vice Chairman of the Federal Reserve Board, has also been invited to speak.

Following the Breakfast Dialogue, there will be an International Roundtable meeting of senior head office and U.S. representatives of Institute member banks as well as representatives of major banking associations around the world to discuss strategic issues of importance to international banks operating in the U.S.

INSTITUTE TO HOLD SEMINAR ON ANTI-MONEY LAUNDERING DEVELOPMENTS OF IMPORTANCE TO INTERNATIONAL BANKS ON JUNE 13TH AT FORDHAM LAW SCHOOL

The Institute will hold a seminar on current anti-money laundering developments of particular importance to international banks on Tuesday, June 13th from 9:00 a.m. to 12:00 p.m. in the James B.M. McNally Amphitheater at Fordham University School of Law (140 West 62nd Street).

The seminar will consist of two panels featuring regulatory experts from leading law and accounting firms as well as experienced compliance officers from our member banks. The first panel will provide an overview of current developments in anti-money laundering enforcement and discuss how to design and implement an effective compliance program. Participants on this panel will include: Derek Bush, Associate, Cleary, Gottlieb, Steen & Hamilton; Susan Galli, Vice President, Anti-Money Laundering Compliance, Banco Santander Central Hispano; Victor Illonardo, Vice President, Credit Suisse First Boson; and Susan Tuccillo, Vice President and Compliance Officer, Barclays Bank PLC.

The second panel will focus on effective management of compliance problems to minimize legal, business and reputational risks. Participants will include: Carol M. Beaumier, Partner, Arthur Andersen LLP; David Brodsky, Partner, Cleary, Gottlieb, Steen & Hamilton; Donald T. Vangel, Partner, Ernst & Young LLP; and Karen Seymour, Partner, Sullivan & Cromwell.

Attendance at such seminars helps demonstrate to examiners a bank's efforts to stay abreast of developments in this important area. All Institute member banks are encouraged to send one or more representatives.

September Membership Luncheon

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their business customers and other colleagues as guests. Tables may also be reserved in the name of Institute member banks and professional liaison firms.

The luncheon will be held at the Waldorf-Astoria Hotel, with a reception at 12:00 noon in the Palm Room on the 18th floor, followed by lunch beginning promptly at 12:30 p.m. in the Starlight Roof. The luncheon will end no later than 2:00 p.m.

Annual Tax Seminar

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registration, which is significantly below the amount charged by seminar organizers operating on a for-profit basis.

This year's seminar is being co-chaired by Institute Tax Committee members Eileen Skevin Fusco and Steve Quint (Bank Austria AG), who are working with the Institute's professional staff, Tax Committee Chairman Andrew Barkin

(The Tokai Bank, Limited), Yaron Reich (Cleary, Gottlieb, Steen & Hamilton), the Institute's tax counsel, and representatives of the Institute's Professional Liaison Committee firms.

The final program and registration material are available in the member area of the Institute's web site (IIB.org/member). Please call the Institute if you need further assistance.

SCHEDULE OF EVENTS THROUGH NOVEMBER 2000

All interested officers of Institute member banks/affiliates are urged to put these dates on their calendars. In particular, we encourage you to make plans to attend the Institute's Annual General Meeting and Membership Luncheon at the Waldorf - Astoria Hotel on June 5th

Monday, June 5, 2000
12:00 noon

Annual General Meeting and Membership Luncheon, at the Waldorf-Astoria Hotel. The luncheon speaker will be Donald H. Layton, Vice Chairman, The Chase Manhattan Corporation.

Tuesday, June 13, 2000
9:00 a.m.

Institute Seminar on Anti-Money Laundering Developments, at Fordham University School of Law (McNally Amphitheater).

Monday, June 19 -
Tuesday, June 20, 2000

Annual Institute Seminar on the U.S. Taxation of International Banks, at the Grand Hyatt New York.

Wednesday, September 6, 2000

Annual Institute Golf Outing, at Piping Rock Club, Locust Valley, Long Island.

Wednesday, September 13, 2000
12:00 noon

Institute Membership Luncheon, at the Waldorf - Astoria Hotel. The luncheon speaker will be William J. McDonough, President, Federal Reserve Bank of New York, and Chairman of the Basel Committee on Banking Supervision.

Monday, September 25, 2000
8:00 a.m.

Breakfast Dialogue with Government Officials during the IMF/World Bank meetings, at the Hotel Don Giovanni in Prague.

Monday, November 13th to noon
on Tuesday, November 14th

Annual Institute Seminar on Regulatory Examination and Compliance Issues, at the Grand Hyatt New York.

Dates for additional Institute seminars, workshops and other events for the 2000 - 2001 fiscal year will be provided in the near future.
