



INSTITUTE'S ANNUAL "BREAKFAST DIALOGUE" TO BE HELD ON SEPTEMBER 18TH DURING IMF/WORLD BANK MEETINGS IN SINGAPORE



Clay Lowery, Assistant Secretary for International Affairs, U.S. Treasury Department.



Nout Wellink, President, De Nederlandsche Bank, and Chairman of the Basel Committee on Banking Supervision.



Sir Callum McCarthy, Chairman, Financial Services Authority. (U.K.).



Heng Swee Keat, Managing Director, Monetary Authority of Singapore.

The Institute will hold its 19th Annual Breakfast Dialogue with Government Officials on Monday, September 18th during the IMF/World Bank meetings in Singapore. Confirmed U.S. and international governmental speakers at this year's event include: **Clay Lowery**, Assistant Secretary of the Treasury for International Affairs; **Nout Wellink**, President of De Nederlandsche Bank and the new Chairman of the Basel Committee on Banking Supervision; **Sir Callum**

McCarthy, Chairman of the U.K.'s Financial Services Authority; and **Heng Swee Keat**, Managing Director of the Monetary Authority of Singapore. We also expect to be joined by a senior representative from the U.S. Federal Reserve. This year's event is co-sponsored by the Association of Banks in Singapore and we are grateful to **BNP Paribas Singapore** for their sponsorship of the breakfast.

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INSTITUTE BASEL II SEMINAR SET FOR NOVEMBER 30TH NEW YORK

The Institute will hold a comprehensive full-day seminar in New York on Thursday, November 30th focusing extensively on how Basel II will affect financial markets and business strategies.



Susan Schmidt Bies, Member, Board of Governors of the Federal Reserve System.

The program will include a luncheon keynote address by **The Honorable Susan Schmidt Bies**, Member of the Board of Governors of the Federal Reserve System. We are also inviting other senior U.S. and international bank regulators as well as private-sector experts, including representatives from Institute member banks and member firms of our Professional Liaison Committee.

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FED GOVERNOR KROSZNER SPEAKS AT JUNE 16TH MEMBERSHIP LUNCHEON PRECEDING ANNUAL GENERAL MEETING

The Honorable Randall S. Kroszner, Member of the Board of Governors of the Federal Reserve System, spoke at the membership luncheon preceding the Institute's Annual General Meeting and Elections in

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Randall S. Kroszner (left), Member of the Board of Governors, Federal Reserve System, and Waldo Abbot, President and CEO, Fortis Capital Corporation, and Vice Chairman of the Institute.

The Institute's mission is to help resolve the many special legislative, regulatory and tax issues confronting internationally headquartered financial institutions that engage in banking, securities and/or insurance activities in the United States.

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Everett Schenk, Chairman Lawrence R. Uhlick, Executive Director

ANNUAL REGULATORY EXAMINATION AND COMPLIANCE SEMINAR TO BE HELD ON OCTOBER 30-31 IN NEW YORK

The Institute will hold its annual seminar on regulatory examination and compliance issues affecting international banks on Monday, October 30th and Tuesday, October 31st (until noon) at the Grand Hyatt New York (Park Avenue at Grand Central Station).

This once-a-year program is recognized by the regulatory community as facilitating the compliance efforts of our member banks by providing them with definitive and timely information on critical examination and supervision issues as well as best practices. No bank can afford to fall behind in this important area. Detailed information about the program will be distributed later but we urge you to reserve these dates and register now for this important seminar (a registration form is available on the Institute's web site at www.iib.org).

As in prior years, participants will include top bank regulatory officials at the policy and supervisory examination level as well as private-sector experts, including representatives from Institute member banks and member firms of our Professional Liaison Committee. This comprehensive seminar provides an excellent opportunity for experienced officers to be thoroughly updated on new developments and gain practical insights in preparing for examinations. It also will offer new officers a solid introduction to the U.S. regulatory system and compliance requirements.

BASEL II SEMINAR

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The Institute's seminar will be held from 9:00 a.m. to 5:30 p.m. at the Harold M. Proshansky Auditorium at the City University of New York Graduate Center, 365 Fifth Avenue (between 34th and 35th streets). The registration fee to attend the seminar is \$695 per person for Institute members (\$895 per person for non-members). Additional information, including a detailed program, will be distributed in the near future but we urge you to reserve this date and register now for this important seminar (registration material is available on the Institute's website at www.iib.org).

INSTITUTE HOLDS ANNUAL TAX SEMINAR ON JUNE 22nd AND 23rd IN NEW YORK

Over 150 tax specialists and other interested professionals from our member institutions attended the Institute's annual seminar on U.S. taxation of international banks on Thursday, June 22nd and Friday, June 23rd at the Grand Hyatt New York. This year's seminar was co-chaired by John DeRosa (Deutsche Bank) and Todd Tuckner (UBS) and was organized in conjunction with the Institute's professional staff, Tax Committee Chairman Andrew Barkin (The Bank of Tokyo-Mitsubishi UFJ, Ltd) and Yaron Reich (Cleary Gottlieb Steen & Hamilton LLP), the Institute's Tax Counsel. We are grateful to **Benmark**, one of the largest benefit specialists operating nationwide, for sponsoring the Thursday luncheon program. (Speaker presentations are available on the Institute's web site at www.iib.org).

ANNUAL "BREAKFAST DIALOGUE"

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As in past years, the Breakfast Dialogue will provide an excellent opportunity to visit with key government officials and exchange views on the major financial and regulatory issues under consideration in the United States and internationally, including implementation of Basel II.

All representatives of our member institutions from head offices, U.S. and other operations who will be in Singapore during the IMF/World Bank meetings are encouraged to attend this important Institute event (there is no fee to register). Representatives of national and regional banking associations and Professional Liaison Committee firms are also encouraged to attend.

The 2006 Breakfast Dialogue will be held at the Meritus Mandarin Singapore (333 Orchard Road). A continental breakfast will begin at 7:30 a.m. and the formal program will take place from 8:00 a.m. to 9:30 a.m. The program will include questions and comments from the floor after the speakers' formal remarks.

OCTOBER 12TH MEMBERSHIP LUNCHEON

The Institute's fall membership luncheon will be held on Thursday, October 12th at the Waldorf-Astoria Hotel, beginning with a reception at 12:00 noon in the Hilton Room (1st floor) followed by lunch beginning promptly at 12:30 p.m. An announcement regarding the luncheon speaker will be distributed shortly. In the meantime, please mark this date on your calendars and make plans to attend. A registration form is available on the Institute's website at www.iib.org.

INSTITUTE, CSBS HOLD U.S. REGULATORY/COMPLIANCE ORIENTATION PROGRAM

The Institute and the Conference of State Bank Supervisors (CSBS) held a U.S. regulatory/compliance orientation program for head office and recently arrived officers of international banks on Tuesday, July 25th and Wednesday, July 26th (until 12:30 p.m.) at the Association of the Bar of the City of New York. We are grateful to **Holland & Knight LLP**, **PricewaterhouseCoopers LLP** and **The Secura Group, LLC** for their generous sponsorship of the program.

The first day of the program included welcoming remarks by **Diana Taylor**, New York State Superintendent of Banks, and a luncheon address by **William Rutledge**, Executive Vice President of the Federal Reserve Bank of New York. The second day included breakout sessions on key topics of interest.



Diana Taylor, New York State Superintendent of Banks.



William Rutledge, Executive Vice President of the Federal Reserve Bank of New York

The orientation program was designed to provide a broad, explanatory overview of the regulatory and compliance requirements applicable to the U.S. operations of internationally headquartered banks, including a description of the examination process. The Institute and the CSBS plan to hold this event annually. (Speaker presentations are available on the Institute's web site at www.iib.org.)

JUNE 16th MEMBERSHIP LUNCHEON

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New York on Friday, June 16th at the Waldorf-Astoria Hotel. (Governor Kroszner's speech is available on the Institute's web site at www.iib.org.)

Following the luncheon, the Institute held its Annual General Meeting and Election of Officers and Trustees. Everett Schenk, CEO, North American Corporate and Investment Banking, BNP Paribas, was elected to a third term as Chairman by unanimous vote as was the rest of the slate.

Prior to the elections, Institute Vice Chairman Waldo Abbot, President and CEO of Fortis Capital Corporation, presiding in the absence of Mr. Schenk who was away on business in Paris, described the unique role played by the Institute in achieving industry-wide solutions to problems specifically affecting internationally headquartered financial institutions operating in the United States. Lawrence R. Uhlick, the Institute's Executive Director and General Counsel, then provided an update on the Institute's efforts regarding key legislative, regulatory and tax issues. Per Dyrvik, Managing Director of UBS Investment Bank and Institute Treasurer, then gave the Treasurer's Report.



From left: Raul Santoro, Executive Vice President & Country Manager – USA, Banco Bilbao Vizcaya Argentaria S.A., and Institute Trustee; M. Rafiq Bengali, Regional Chief Executive - Americas Region, National Bank of Pakistan, and Chairman of the Institute's Membership Committee; and Randall S. Kroszner, Member of the Board of Governors, Federal Reserve System.



Jack P. Jennings, II (left), Associate Director, Division of Banking Supervision and Regulation, Federal Reserve Board, and Richard Ferguson, Managing Director, Treasurer of the Americas, Deutsche Bank AG, and Institute Secretary.

SCHEDULE OF EVENTS THROUGH MARCH 2007

All interested officers of member institutions are urged to put these dates on their calendars.

Monday, September 18, 2006 8:00 a.m.	Breakfast Dialogue with Government Officials during the IMF/World Bank meetings in Singapore.
Thursday, October 12, 2006 12:00 noon	Institute Membership Luncheon, at the Waldorf-Astoria Hotel.
Wednesday, October 18, 2006	Institute's Annual Golf Outing, at Piping Rock Club, Locust Valley, Long Island.
Monday October 30 - Tuesday, October 31, 2006 (until noon)	Annual Institute Seminar on Regulatory Examination and Compliance Issues affecting International Banks, at the Grand Hyatt New York.
Thursday, November 30, 2006	Institute Seminar on Basel II, at the City University of New York Graduate Center.
Sunday Evening to Noon on Tuesday March 4-6, 2007	Institute's Annual Washington Conference, at the Four Seasons Hotel.

Dates for additional seminars, workshops
and other events, will be provided in the near future
