



INSTITUTE NEWS

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TOP U.S., INTERNATIONAL POLICYMAKERS AND INDUSTRY LEADERS TO ADDRESS INSTITUTE'S ANNUAL WASHINGTON CONFERENCE



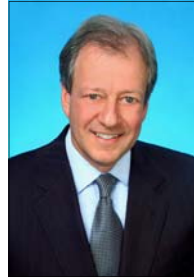
Randall S. Kroszner, Member, Board of Governors, Federal Reserve System.



John Dugan, Comptroller of the Currency.



Sheila Bair, Chairman, Federal Deposit Insurance Corporation.



Richard H. Neiman, New York State Superintendent of Banks.



Paul Atkins, Commissioner, Securities and Exchange Commission.



Mark Olson, Chairman, Public Company Accounting Oversight Board.

An outstanding roster of senior U.S. and international government officials and private-sector experts will address the Institute's Annual Washington Conference. This year's conference presents a particularly timely opportunity for a broad exchange of views on the many critical U.S. policy and financial market developments and we urge all member institutions to be well represented.

Confirmed governmental speakers include: **Randall Kroszner**, Member of the Board of Governors of the Federal Reserve System; **John Dugan**, Comptroller of the Currency; **Sheila Bair**, Chairman, Federal Deposit Insurance Corporation; **Richard Neiman**, New York State Superintendent of Banks; **Paul Atkins**, Commissioner, Securities and Exchange Commission; **Mark Olson**, Chairman, Public Company Accounting Oversight Board; **Sir Callum McCarthy**, Chairman of the U.K.'s Financial Services Authority; and **Emmanuel Moulin**, Deputy Chief of Staff of the French Ministry of Economy, Finance and Employment. In addition, the U.S. Treasury Department has indicated that a senior Treasury official will address the conference.

Confirmed private-sector speakers include: **Barbara Stymiest**, Chief Operating Officer of Royal Bank of Canada; **Dr. Gerard Lyons**, Chief Economist and Group Head of Global Research, Standard Chartered Bank; **Charles Roxburgh**, head of McKinsey & Company's Global Corporate and Investment Banking Practice; and **Charles E. Cook, Jr.** a leading political analyst.

We are grateful to **Standard Chartered Bank** for their generous support as the program sponsor of this year's conference.

The conference will be especially valuable in providing an assessment of the 2008 elections and the implications for U.S. policy. Other topics of particular focus at this year's conference include various initiatives at the federal and state level to enhance the international competitiveness of U.S. financial markets, including proposals to restructure the U.S. regulatory system, the emergence of sovereign wealth funds, competitive strategies in the U.S. and global wholesale financial markets, as well as current market conditions generally in the U.S. and globally.

The conference is the one time of year when we collectively project the Institute and

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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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Waldo Abbot, Chairman Lawrence R. Uhlick, Chief Executive Officer

INSTITUTE'S ANNUAL WASHINGTON CONFERENCE

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



Emmanuel Moulin
Deputy Chief of Staff,
French Ministry of
Economy, Finance
And Employment.



Barbara Stymiest,
Chief Operating
Officer,
Royal Bank of
Canada.



Gerard Lyons
Chief Economist,
Group Head of
Global Research,
Standard Chartered Bank



Charles Roxburgh,
Director,
Head of Global Corporate
and Investment Banking
Practice,
McKinsey & Company.



Charles E. Cook, Jr.
Political Analyst.

our members to the Washington community in connection with the many issues affecting bottom-line results of internationally headquartered financial institutions operating in the United States. In addition to this critical importance to our government relations efforts, the conference provides an excellent opportunity for representatives of our member institutions from the U.S. and head offices as well as representatives of banking associations from around the world to meet informally and exchange views on key business and financial market developments.

The conference will be held at the Four Seasons Hotel (2800 Pennsylvania Avenue, N.W.), beginning on Sunday evening, March 2nd and ending at noon on Tuesday, March 4th. As in past years, the second day of the conference will feature expert panels dealing with important tax and regulatory developments that will have a direct impact on your business.

There will be a welcoming reception on Sunday evening from 5:00 p.m. to 7:00 p.m. at the Four Seasons sponsored by **Cleary Gottlieb Steen & Hamilton LLP**. Program sessions begin Monday morning and continue throughout the day. The Monday luncheon program featuring political analyst Charlie Cook is being sponsored by **Ernst & Young LLP**. There will be a reception Monday evening sponsored by **KPMG LLP** for conference attendees, Administration officials, bank regulators and Members of Congress and their senior staff at Halcyon House (3400 Prospect St. N.W.). Halcyon House is a delightful venue and we are grateful to KPMG for their generous sponsorship. Spouses/guests are cordially invited to the recep-

tions and business sessions at no charge.

Member institution representatives are welcome to encourage colleagues and business associates (including representatives of domestic and international financial organizations that are not members of the Institute) to register for the conference. An on-line registration form with credit card payment option is available on the Institute's web site at www.iib.org.

INSTITUTE/CSBS U.S. REGULATORY/ COMPLIANCE ORIENTATION PROGRAM SET FOR JULY 16-17 IN NEW YORK

The Institute and the Conference of State Bank Supervisors (CSBS) will co-host our annual U.S. regulatory/compliance orientation program for head office and recently arrived officers of international banks on Wednesday, July 16th and Thursday, July 17th (until 12:30 p.m.) at the Association of the Bar of the City of New York (42 West 44th Street). A preliminary agenda and registration material will be distributed in the near future.

The orientation program is 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. In addition to officers from the head office and those who have recently arrived in the U.S., the program would be helpful to all representatives of our member banks who would benefit from a more thorough understanding of the U.S. regulatory/compliance system.

INSTITUTE'S ANNUAL AML SEMINAR TO BE HELD ON MAY 19TH IN NEW YORK

The Institute will hold its annual anti-money laundering program on Monday, May 19th in New York for the international banking community. **Adam J. Szubin**, Director of the Treasury Department's Office of Foreign Assets Control, will be the luncheon keynote speaker, and **Jamal El-Hindi**, Associate Director for Regulatory Policy and Programs at Treasury's Financial Crimes Enforcement Network, will give the opening address.

This comprehensive full-day program provides a forum for international bankers and their legal and compliance advisers to hear the latest developments from public and private sector experts in such key areas as private banking, correspondent banking, trade finance, OFAC compliance standards, recent experience with the revised BSA/AML exam manual, and cross-border wire transfers.

Other confirmed governmental and private-sector experts include: **Nina A. Nichols**, Assistant Director, Supervisory Enforcement Actions and Special Exams in the Federal Reserve Board's Division of Banking Supervision and Regulation; **Daniel P. Stipano**, Deputy Chief Counsel at the OCC; **Eugene A. Ludwig**, Chief Executive Officer of Promontory Financial Group and former Comptroller of the Currency; **William M. Isaac**, Chairman of the Secura Group of LECG, LLC and former Chairman of the Federal Deposit Insurance Corporation; **H. Rodgin Cohen**, Chairman, Sullivan & Cromwell LLP; and **Donald T. Vangel**, Advisor, Regulatory Affairs, Ernst & Young LLP. A detailed program listing all confirmed governmental and private-sector speakers will be distributed in the near future.

The seminar will be held in the Proshansky Auditorium at the CUNY Graduate Center (365 Fifth Avenue), beginning with a continental breakfast at 8:30 a.m. and ending at 5:30 p.m. An online registration form with credit card payment option is available on the Institute's web site at www.iib.org.

ANNUAL INSTITUTE TAX SEMINAR TO BE HELD ON JUNE 24-25 IN NEW YORK

Preparations are underway for the Institute's annual seminar on U.S. taxation of international banks, to be held on Tuesday, June 24th and Wednesday, June 25th (until 12:45 p.m.) in the Harold M. Proshansky Auditorium at the City University of New York Graduate Center, 365 Fifth Avenue (between 34th and 35th streets). As in past years, this comprehensive seminar will feature government officials and private-sector experts (including representatives of Institute member banks and member firms of our Professional Liaison Committee), who will address the latest tax developments affecting internationally headquartered banking/financial institutions operating in the United States.

The program will include discussions of key issues that tax professionals need to consider with their senior management as well as practical "how-to" sessions for tax specialists and other interested professionals. Topics to be covered at the seminar will include:

- tax/accounting implications of the subprime mortgage crisis;
- Treasury Regulation § 1.882-5 – advanced applications and issues;
- compliance with § 409A (nonqualified deferred compensation plans);

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BOARD OF TRUSTEES LUNCHEON WITH JOHN COLAS OF OLIVER WYMAN



Members of the Board of Trustees discussed strategic business issues in the current market environment and initiatives to improve the international competitiveness of U.S. financial markets at a luncheon in the Institute's Board Room on February 13th with John Colas, Managing Director and Head of North American Corporate Strategy at Oliver Wyman. Before sitting down for lunch, Mr. Colas (left) exchanged views with Waldo Abbot, CEO of Fortis Americas and Chairman of the Institute.

ANNUAL INSTITUTE TAX SEMINAR

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- interplay of developments in the § 6694 tax preparer rules and circular 230;
- foreign tax credit developments;
- New developments in information reporting and withholding;
- tax treaty and legislative developments;
- financial products;
- multistate developments and controversies; and

- tax accrual workpapers – issues and developments.

This year's seminar is being co-chaired by Melissa Heise (Royal Bank of Scotland) and Todd Tuckner (UBS) and is being 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. An on-line registration form with credit card payment option is available on the Institute's web site at www.iib.org.

SCHEDULE OF EVENTS THROUGH OCTOBER 2008

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

In particular, we encourage you to attend the Institute's Annual Washington Conference

On March 2-4, 2008 at the Four Seasons Hotel in Washington, D.C.

Sunday Evening to Noon on Tuesday
March 2-4, 2008

Institute's Annual Washington Conference, at the Four Seasons Hotel, 2800 Pennsylvania Avenue, N.W.

Monday, May 19, 2008
8:30 a.m. to 5:45 p.m.

Institute's Annual Anti-Money Laundering Seminar, at the CUNY Graduate Center.

June 2008
(date to be announced)

Institute's Annual General Meeting/Elections and Membership Luncheon.

Tuesday, June 24-
Wednesday, June 25 (until 12:45 p.m.)

Institute's Annual Seminar on U.S. Taxation of International Banks, at the CUNY Graduate Center. This comprehensive program provides a detailed and authoritative review of the key tax issues and developments affecting internationally headquartered banking/financial institutions operating in the United States.

Wednesday, July 16-
Thursday, July 17 (until 12:30 p.m.)

Joint Institute/CSBS U.S. Regulatory/Compliance Orientation Program for Head Office, recently arrived officers of international banks and representatives who would benefit from a more thorough understanding of the U.S. regulatory/compliance system, at the Association of the Bar of the City of New York.

Monday, October 13, 2008
7:30 a.m.

Breakfast Dialogue with Government Officials during the IMF/World Bank meetings in Washington, D.C.

Thursday, October 30, 2008
12:00 noon

Institute Membership Luncheon, at the Waldorf-Astoria Hotel.

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