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# INSTITUTE NEWS

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## CHAIRMAN FRANK TO SPEAK AT MAJOR INSTITUTE CONFERENCE ON REGULATORY RESPONSES TO MARKET TURMOIL, RESTRUCTURING PROPOSALS

An outstanding roster of governmental officials and private-sector experts will speak at the Institute's major conference in New York on Monday, November 17th, on proposals to restructure the U.S. regulatory system that are being developed in response to the crisis in the global credit markets and concerns with the competitiveness of U.S. financial markets. The conference will also address international initiatives for enhancing the cross-border regulatory framework to remedy common problems across national boundaries. **The Honorable Barney Frank**, Chairman of the House



The Honorable Barney Frank, Chairman, House Financial Services Committee.

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## BREAKFAST REGULATORY DIALOGUE HELD ON OCTOBER 13 IN WASHINGTON

Over 250 representatives of our member institutions and invited guests heard a distinguished group of U.S. and international policymakers address the Institute's annual Breakfast Regulatory Dialogue with Government Officials on Monday, October 13<sup>th</sup> during the IMF/World Bank meetings in Washington.

Speaking at this year's event were: **Neel Kashkari**, Interim Assistant Secretary of the Treasury for Financial Stability; **Thomas M. Hoenig**, President of the Federal Reserve Bank of Kansas City; **Jochen Sanio**, President of the German Federal Financial Supervisory Authority (BaFin); **Sara A. Kelsey**, General Counsel, Federal Deposit Insurance Corporation; and **Paul Wright**, Head of International Strategy and Policy Coordination at the U.K.'s Financial Services Authority.

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## MAYOR BLOOMBERG TO SPEAK AT IIB MEMBERSHIP LUNCHEON ON OCTOBER 30<sup>TH</sup> IN NEW YORK

The Honorable Michael R. Bloomberg, Mayor of the City of New York, will speak at the Institute's fall membership luncheon on Thursday, October 30<sup>th</sup>.



The luncheon will be held at the Waldorf-Astoria Hotel, beginning with a reception at 12:00 noon in the Empire Room (1<sup>st</sup> floor). Mayor Bloomberg will speak promptly at 12:30 p.m. The luncheon will end no later than 2:00 p.m. For further details regarding this and other upcoming Institute events, please visit our web site at [www.iib.org](http://www.iib.org).

The Honorable Michael R. Bloomberg, Mayor of the City of New York.

## INSTITUTE TO HOLD "TARP" WORKSHOP ON NOVEMBER 6 IN NEW YORK

We are pleased to announce that **Robert F. Hoyt**, General Counsel of the U.S. Treasury Department, and **Phillip L. Swagel**, Assistant Treasury Secretary for Economic Policy, have agreed to speak at the Institute workshop in New York on Thursday, November 6<sup>th</sup> on implementation of the Treasury Department's Troubled Asset Relief Program (TARP) authorized by Title I of the Emergency Economic Stabilization Act.

The workshop will also feature leading private-sector experts, including representatives of law firms Cleary Gottlieb Steen & Hamilton LLP and Clifford Chance, **Kevin Ryan** of Morgan Stanley, and industry consultants **John Colas** of Oliver Wyman and **Patrick Connell** of McLagan. We are also inviting senior regulators from the Federal Reserve Bank of New York and the U.K.'s Financial Services Authority to provide their supervisory

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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.

299 Park Avenue, 17th Floor, New York, N.Y. 10171

Telephone: (212) 421-1611 | Facsimile: (212) 421-1119

E-Mail: [iib@iib.org](mailto:iib@iib.org) | [www.iib.org](http://www.iib.org)

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

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## NOVEMBER 17th CONFERENCE

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Financial Services Committee, will deliver the keynote luncheon address. **Thomas M. Hoenig**, President of the Federal Reserve Bank of Kansas City, will deliver the opening keynote address, followed by **Martin Neil Baily**, Senior Fellow at The Brookings Institution (and former Chairman of the Council of Economic Advisors in the Clinton Administration). **The Honorable Kathleen Casey**, Commissioner, Securities and Exchange Commission, will give an afternoon keynote address, and we have also extended a speaking invitation to a senior Treasury Department official.

The Institute conference will provide a very timely and valuable opportunity to hear Chairman Frank and our other distinguished speakers assess the recent dramatic developments and how they are likely to shape the policy debates in the new Congress and Administration on a broad restructuring of the financial regulatory system. The program is designed for senior bankers/financial executives, risk managers, lawyers and other professionals from both internationally-headquartered and U.S.-based banking/securities firms.

Confirmed private-sector speakers at the November 17<sup>th</sup> conference include: **Steve Bartlett**, President and Chief Executive Officer of The Financial Services Roundtable; leading economist and financial industry consultant **Henry Kaufman**, President of Henry Kaufman & Company; **Ned Kelly**, President of Citi Alternative Investments; **David M. Marchick**, Managing Director, The Carlyle Group; and **Charles Roxburgh**, Head of McKinsey & Co.'s Global Corporate and Investment Banking Practice. The conference will also feature panels comprised of senior Congressional staff and top U.S. and international regulatory staff members.

In addition, the following organizations are participating as co-sponsors of this important event: the **American Association of Bank Directors**; the **Financial Services Roundtable**; the **International Financial Services Association**; and the **Organization for International Investment**.

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## NOVEMBER 6 TARP WORKSHOP

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perspectives on the TARP and the international implications.

The workshop will provide an overview of TARP and an update on the latest implementation developments, including the auction process and the Troubled Asset Guaranty Program. The workshop will also cover the broad implications of TARP for financial markets and firms, including issues relating to business strategies, accounting/pricing, executive compensation and shareholder value.

In addition, the workshop will address various supervisory and international implications of the program, including comparisons with rescue programs in other countries.

The workshop will be held at the New York offices of Clifford Chance (31 West 52nd street), beginning with a continental breakfast at 8:00 a.m. and the formal program from 8:30 a.m. to 1:00 p.m.

A detailed agenda and online registration form with credit-card payment option are available on the Institute's web site at [www.iib.org](http://www.iib.org).

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The full-day conference will be held at the City University of New York Graduate Center (365 Fifth Avenue) and is being organized in conjunction with Greg Wilson, President of Gregory P. Wilson Consulting, and Jim Sivon, a partner in the Washington, D.C. law firm of Barnett Sivon & Natter P.C. Messrs. Wilson and Sivon served as Co-Project Study Directors of The Financial Services Roundtable's "Blueprint for U.S. Financial Competitiveness". Mr. Wilson was previously a partner with McKinsey & Co., where he worked on a number of financial center studies around the world.

A detailed program and an online registration form with credit-card payment option are available on the Institute's web site at [www.iib.org](http://www.iib.org).

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## BREAKFAST REGULATORY DIALOGUE

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We are grateful to the **Association of German Banks**, a banking association member of the Institute, for their generous support as the prime sponsor of this event and to **Commerzbank AG, Dresdner Kleinwort, DZ Bank AG, and Nord/LB** as supporting sponsors. Speaker presentations are on the Institute's web site at [www.iib.org](http://www.iib.org).



Neel Kashkari (at podium), Interim Assistant Secretary of the Treasury for Financial Stability. Seated from left: Paul Wright, Head of International Strategy and Policy Coordination at the U.K.'s Financial Services Authority; Sara A. Kelsey, General Counsel, Federal Deposit Insurance Corporation; Jochen Sanio, President of the German Federal Financial Supervisory Authority (BaFin); Thomas M. Hoenig, President of the Federal Reserve Bank of Kansas City; Lawrence R. Uhlick, Chief Executive Officer of the Institute; and Waldo Abbot, CEO of Fortis Americas and Institute Chairman.

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## IIB PUBLISHES 2008 GLOBAL SURVEY OF REGULATORY, MARKET DEVELOPMENTS

The Institute has published its 21<sup>st</sup> annual *Global Survey of Regulatory and Market Developments in Banking, Securities and Insurance*, which this year covers developments during the period from July 1, 2007 to June 30, 2008 in 36 countries and the European Union. The document is available on the Institute's web site at [www.iib.org](http://www.iib.org).

The country chapters provide valuable insights into the varying degrees to which liquidity and credit problems emerged around the world during the period under review and the variety of actions taken by different governments in response. In the case of the United States, the discussion includes actions taken during the last year culminating with enactment of the Emergency Economic Stabilization Act on October 3, 2008.

In addition, a matter selected for special attention in this year's Global Survey is whether a host

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## ANNUAL RISK MANAGEMENT AND REGULATORY EXAMINATION/ COMPLIANCE SEMINAR HELD ON OCT. 21-22

An outstanding roster of top regulatory officials and leading private-sector experts spoke at the Institute's annual seminar on risk management and regulatory examination/compliance issues affecting international banks on Tuesday, October 21<sup>st</sup> and Wednesday, October 22<sup>nd</sup> in the Proshansky Auditorium at the City University of New York Graduate Center.

This year's seminar focused extensively on the many critical risk management and related supervisory issues arising from the ongoing turmoil in the credit markets, including in particular issues relating to liquidity risk, credit risk and trading/market risk.

The seminar program and speaker presentations are available on the Institute's web site at [www.iib.org](http://www.iib.org). We are grateful for the sponsorship support of the firms listed on the seminar program and our web site.

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## IIB'S ANNUAL WASHINGTON CONFERENCE WILL BE HELD ON MARCH 1-3, 2009

The Institute will hold its 2009 Annual Washington Conference at the Four Seasons Hotel (2800 Pennsylvania Avenue, N.W.), beginning on Sunday evening, March 1<sup>st</sup> and ending at noon on Tuesday, March 3<sup>rd</sup>. Additional information and registration material will be distributed in the near future, but in view of all the critical developments that will be taking place in Washington concerning legislative proposals to restructure the U.S. financial regulatory system, we urge you to hold these dates now on your calendars.

country, in applying its financial reporting requirements to non-domestic financial institutions operating within its territory, permits these institutions to utilize either International Financial Reporting Standards as issued by the International Accounting Standards Board ("IASB IFRS") or, if different from IASB IFRS, the generally accepted accounting principles ("GAAP") used in the institutions' home country, or whether they are required to apply host country GAAP for these purposes.

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## **SCHEDULE OF EVENTS THROUGH MARCH 2009**

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

Thursday, October 30, 2008  
12:00 noon

Institute Membership Luncheon, at the Waldorf-Astoria Hotel, with Guest Speaker Michael Bloomberg, Mayor of the City of New York.

Thursday, November 6, 2008  
8:00 a.m. To 1:00 p.m.

Institute Workshop on Implementation of the Treasury Department's Troubled Asset Relief Program (TARP) authorized by the Emergency Economic Stabilization Act, at the offices of Clifford Chance US LLP, 31 West 52nd Street.

Monday, November 17, 2008

Major Institute Conference on Regulatory Responses to the Current Market Turmoil, Proposals to Restructure the U.S. Regulatory System, at the CUNY Graduate Center, 365 Fifth Avenue.

Sunday Evening to Noon on Tuesday  
March 1-3, 2009

Institute's Annual Washington Conference, at the Four Seasons Hotel in Washington, D.C.

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

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