



CIRCOLARE INFORMATIVA 22/03

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Milano, 11 settembre 2003

OGGETTO: BCR – Conferenza Annuale, 18-19 settembre 2003 a Bangkok “Profit from the future of factoring”.

Il Segretario Generale
Prof. A. Carretta

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profit from the future of factoring

Receivables Finance International Asia – Pacific

Factoring conference, 18–19 September 2003

The Oriental Hotel Bangkok

Speakers include:

- Jeroen Kohnstamm, Secretary General, Factors Chain International (Netherlands)
- Puntrika Baingern, Secretary General, Thai Factors Association (Thailand)
- Wee See Long, Business Development Director, GE Capital Services Pte Ltd (Singapore)
- Greg Charlwood, Managing Director, Bibby Financial Services (Australia)
- Philip Cheng, Factoring Services Manager, HSBC (Hong Kong)
- Fenella Barnard, Business Development Director, Dancerace plc (UK)
- Jan Becher, Secretary General, International Factors Group (Belgium)
- Veena Mankar, Managing Director, Global Trade Finance (India)
- Douglas Collins, Vice President Trade Credit, AIG South East Asia Ltd (USA)
- Robert Weekes, Partner, Finance Law, Hammonds (UK)



SHAPING THE FUTURE
OF FACTORING

In association with:



Exhibitors:



'Very thought provoking content, a superb opportunity to mix with other senior decision makers.'

Jan Becher, Secretary General, International Factors Group.

'Extremely well organised, good speakers and I will go again next year.'

Ted Ettershank, Lloyds TSB Commercial Finance, UK.

'A thoroughly enjoyable and educational couple of days. Great location and well organised - congratulations!'

Greg O'Leary, Bank of Ireland, Ireland.

Hotel

The Oriental, Bangkok is recognised as one of the world's premier city resorts. Situated along the Chao Phya river, ten minutes from the city centre and 30 minutes from the airport. Its luxurious interior, and excellent amenities, including, two pools, fitness centre, sports facilities, healthspa and highly acclaimed restaurants make it a superb venue to complement BCR's RFI Asia-Pacific conference.

BCR have negotiated a special conference delegate room rate at the hotel of US\$140.00 per night (single or double occupancy) including an American breakfast for one. The usual published price is US\$300 for this particular room, described as a superior river wing room.

If you would like to stay at the Oriental Hotel, you will need to book your own accommodation directly. To book your hotel bedroom, the contact details are:-

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Please make clear to the reservations section in the hotel that the room booking is part of the BCR Conference to get the preferential rates. The number of rooms available at the conference discount is limited, so book quickly!



PRE-CONFERENCE DAY - September 17th

18:30

PRE-CONFERENCE WELCOME DRINKS RECEPTION

CONFERENCE DAY ONE - September 18th

09:05 - 09:10 Chairman's Introduction

Veena Mankar,
Managing Director, Global Trade Finance, India.

09:10 - 09:50

What can be expected of Asia-Pacific Factoring in the Short to Medium Term? - A personal view

- China: is the growth potential being overstated by many or will it be the best investment opportunity for factors in years
- What about the other Asia Pacific markets; where will they be in five years time?
- Building factoring markets - identifying the elements for success

Jeroen Kohnstamm,
Secretary General, Factors Chain International, Netherlands.

09:50 - 10:30

Differentiating factoring, as an alternative form of working capital finance, to that offered by other finance companies and banks to ensure survival in an increasingly crowded marketplace

- Overview of the factoring industry in Thailand
- Evaluating the impact of dramatically increased competition from within the SME finance marketplace
- Assessing the strength of cross-border and domestic business and determining your position on whether you are likely to be part of it
- Innovative approaches to exceeding customer expectations
- Ensuring that you have the flexibility to tailor your services to meet a specific client's needs

Puntri Baingern,
Managing Director, Kasikorn Factoring Company Limited, Thailand.
Secretary General, Thai Factors Association, Thailand.

10:30 - 11:10 Morning Coffee

11:10 - 11:50

Assessing the Opportunities for Factors and Credit Insurers to Work More Closely Together

- Identifying the benefits and motivators for Asian factors in embracing tailored trade credit solutions
- Gaining competitive advantage by using integrated software specifically geared to factors for fast policy administration
- Convergence in Accounts Receivable Financing; exploring the increasing interest in accounts receivable discounting and the role of credit insurers
- Emerging Markets; What is the potential for opening up the Chinese market? The credit insurance perspective

Douglas Collins,

Vice-President, Trade Credit - AIG SE Asia Ltd, USA.

11:50 - 12:40

Is Asset Based Lending the Way Forward for Asia-Pacific Markets?

- Examining why ABL has become so popular in the west
- Assessing the potential for ABL in the Asia-Pacific region based on the European experience
- How do the marketing techniques of selling ABL differ from that of factoring?
- Identifying the operational differences between running an ABL team and a traditional factoring set-up

Speaker to be advised.

12:40 - 14:10 Lunch

14:10 - 14:50

Discussing the role of associations within receivables management

- Examining the trend towards the convergence of receivables management industries
- Identifying opportunities and synergies for these industries and their associations to address common issues and act in a more cohesive manner

Jan Becher,

Secretary General, International Factors Group, Belgium.

14:50 - 15:30

Using developments in IT to increase your market share and profitability.

- Harnessing powerful Internet technologies to streamline operations and increase profits
- Exploiting electronic data shadowing to expand your client portfolio
- Predicting client failures and frauds through system based risk management
- Building a presence in new markets through hosted IT solutions

Fenella Barnard,

Business Development Director, Dancerace Plc, UK.

15:30 - 16:00 Coffee

16:00 - 18:00 Champagne roundtable informal discussion groups.

Choose the table that suits you.

1. Tackling Fraud - Robert Weekes
2. Harmonisation in cross - border receivables management - Jan Becher
3. Technology and Profit - Anthony Avison
4. Credit Insurers; factors, friend or foe - Douglas Collins
5. Surviving in crowded markets - Puntrika Baingern
6. Asset based lending - TBA

CONFERENCE DAY TWO - September 19th

09:15 - 09:30 Chairman's Introduction

Jeroen Kohnstamm,

Secretary General, Factors Chain International, Netherlands.

09:30 - 10:10

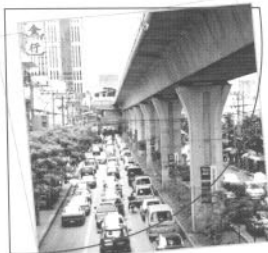
A strategy for rapid expansion: how factors should prepare for operating in fast growing markets

- Determining the critical factors for holding on to clients in an environment where your main competitors have access to cheap funds and branch networks
- A unique selling point is no longer sufficient. Developing unique strategic partnerships to leverage strength, reduce operating costs and stay ahead
- Managing funding risk in terms of client performance, operations and the market.

Veena Mankar,

Managing Director, Global Trade Finance, India.





10:10 - 10:50

Moving the Goal Posts - how factors should react to a sudden change in a market environment.

- Case study: Reacting to government sales tax implementation
- Examining how the market has reacted to this in Australia; what opportunities are created for factors and how can they be exploited?
- Tackling the considerable effect of the The Personal Properties Securities Act on New Zealand factoring companies. How a factor can protect its interests
- Exploring the importance of factoring associations in such situations

Greg Charlwood,

Managing Director, Bibby Financial Services, Australia.

10:50 - 11:30 Morning Coffee

11:30 - 12:10

Invoice Discounting in Asia: Exploiting a largely untapped market?

- Evaluating the potential for ID in Asia
- Examining the legal issues that are perceived to restrict ID development
- Managing and assessing risk in different markets
- Planning a marketing strategy for ID in Asia

Wee See Long,

Director of Business Development - Asia, GE Capital Services Pte Ltd, Singapore.

12:10 - 12:50

Fraud 2003: tackling the increasing challenge of receivables finance fraud

- Understanding the old problems; identifying the new risks
- Reducing losses by minimising the risk of bad debts through fraud
- Dealing with international Risk?

Robert Weekes,

Partner, Finance Law, Hammonds, UK.

12:50 - 14:20 Lunch

14:20 - 15:00

Benefiting from understanding the fundamental differences between Asian and European factors and markets

- Identifying the differences between Asian and European factoring markets
- Examining the underlying reasons for those differences
- To what extent can Europe's factoring products and variations be successfully used in Asia? Are there relatively mature markets in Asia that could benefit from using European models?
- Can similar growth patterns experienced in Europe's factoring markets be expected in Asia?

Philip Cheng,

Manager Factoring Services, HSBC, Hong Kong.

15:00 - 16:00 Panel Session

Exploring the latest developments for the expansion of factoring in China.

- Examining the opening up of the domestic market
- Assessing the opportunities for foreign investment
- Dealing with credit risk in China
- Regulatory restrictions

Philip Cheng,

Manager Factoring Services, HSBC, Hong Kong.

Jeroen Kohnstamm,

Secretary General, Factors Chain International, Netherlands.

Lead the discussion

16:00 - 16:15

Closing remarks from Michael Bickers, Managing Director, BCR Publishing Ltd

16:15

Close of Conference

Conference organised by:



Shaping the Future of Factoring

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Veena Mankar

Managing Director,
Global Trade Finance, India.



Global Trade Finance Pvt. Ltd is a joint venture in India with WestLB, Germany, Export-Import Bank of India and International Finance Corporation, Washington, which

offers advanced trade finance solutions through factoring and forfaiting. Veena was previously the Country Representative for WestLB since 1998. Prior to joining the WestLB Group she pioneered the introduction of forfaiting in India through her firm, Indo Aval & Consultancy Services. She has over 25 years of experience in banking in India and abroad, including in trade finance and the specialized products - Forfaiting and Factoring. She holds a postgraduate diploma in Business Administration from Indian Institute of Management Ahmedabad, India's leading Business School.

Jeroen Kohnstamm

Secretary General,
Factors Chain International, Netherlands.



Jeroen co-ordinates the worldwide activities of FCI and works to expand the geographic coverage of the organisation. The FCI network now consists of some 150 factoring

companies in 51 countries and has evolved into the world's leading factoring network with a yearly volume of factored trade receivables in excess of US\$250 billion. Jeroen has examined the potential for numerous factoring companies and has assisted many governments in evaluating and introducing the factoring concept for both domestic and international trade. Jeroen worked for several years in the Bank of Montreal's international division and has an MBA from the Wharton Graduate School of Finance.

Puntri Baingern

Managing Director,
Kasikorn Factoring Company Ltd.
Secretary General,
Thai Factors Association, Thailand.



Puntri has been in the factoring business for ten years. KF is currently a market leader in the Thai factoring market. Puntri helped to set up the Thai Factors Association in October

2000. She always plays an active role to promote the use of factoring in Thailand and has had various opportunities to present information on factoring to both public and private sectors. Puntri worked for several years in banking with experience in financial analysis, computer audit, international trade and credit card. She graduated with a BA in Accounting from Chulalongkorn University and has an MBA in Accounting, Finance and Banking from University of Wisconsin, Madison.

Greg Charlwood

Managing Director,
Bibby Financial Services, Australia.



Bibby Financial Services Australia Pty Ltd (BFS), is a wholly owned subsidiary of the UK's Bibby Line Group. Originally a shipping enterprise dating back to 1807,

Bibby has since expanded onto shallow water accommodation, offshore oil services and financial services. Today Bibby is the leading non-bank factor in the UK with factoring operations in Poland and the USA. Greg joined Bibby Financial Services Australia in July 2002 having gained seventeen years experience in factoring across Australian and New Zealand markets. He is highly regarded in the industry as an expert in developing, launching and managing factoring operations, having set up operations for Scottish Pacific in New Zealand, ORIX Corporation in Australia and New Zealand and most recently for Bibby in Australia.

Philip Cheng

Factoring Services Manager,
HSBC (Hong Kong).



The Hongkong and Shanghai Banking Corporation Limited was established in Hong Kong and Shanghai in 1865. It is the founding member of the HSBC Group and is

its flagship in the Asia-Pacific region. Before joining the factoring team, Philip was a lending manager in Hong Kong. In 1992 a factoring project was started and Philip was selected to undertake the initial feasibility studies and negotiate agreements for business plans in Hong Kong. The factoring service went live in 1993 and Philip took care of the day to day management and in 2002 he was promoted to the position of overseeing factoring operations throughout Asia.

Robert Weekes

Partner, Finance Law,
Hammonds, UK.



After studying at University college of Wales, Robert qualified with Wilde and Partners in 1988, becoming a partner in 1990. During his time with Wilde and Partners he was the

lead litigation partner within finance law, dealing primarily with factoring, invoice discounting and asset based lending, advising clients on their security, undertaking portfolio reviews, dealing with commercial litigation in particular in relation to fraud, personal guarantees and indemnities. He moved to global law firm Hammonds as a partner in 2001, where his recent experience has included acting for financiers in investigating a substantial fraud within the invoice discounting arena.

Jan Becher

Secretary General,
International Factors Group, Belgium



Jan was appointed Secretary General for International Factors Group in September 1999. The IFG network of factors serves as an infrastructure for international business on a

reciprocal and exclusive basis and comprises Members and Partners in 37 countries. Jan's career in factoring spans almost 30 years, beginning with senior positions in Denmark within International Factors, Forenede Faktors, Dansk Leasing, Custos Finance, and from 1989 - 99 Unifactoring (now: Nordea Finance Denmark) as Managing Director. Jan studied Political Science at Copenhagen University.

Fenella Barnard

Business Development Director,
Dancerace plc, UK.



Fenella joined Dancerace as Business Development Director in 2000. She is responsible for the deployment of the Company's software systems to new and existing clients in the UK

and the US and the development of Dancerace's marketing strategy in Europe and the Asia Pacific Region. She brings direct industry experience to Dancerace having spent 5 years in factoring and invoice discounting with Euro Sales Finance plc, initially in client relationship management and then in business development where she was responsible for establishing a presence in the UK's South West Region. Before this, Fenella spent 8 years in private and corporate banking with Coutts & Co.

Douglas Collins

Vice President,
Trade Credit, AIG SE Asia Ltd, USA.

Douglas has extensive experience originating and underwriting trade credit insurance; most recently managing AIG's trade credit insurance business in South East Asia and Greater China. Previous assignments included New York and Toronto. Prior to joining AIG in 1997, Douglas worked for Trade Indemnity plc as a buyer underwriter in its Toronto office. Before entering the insurance industry, Douglas spent 5 years with Bank of Montreal in Toronto as a commercial loans Account Manager, involved in the origination, structuring, and collection of loans and related financial services to middle market borrowers. Douglas has a Bachelor of Commerce degree from Queen's University in Kingston, Ontario.

Wee See Long

Business Development Director,
GE Capital Services Pte Ltd, Singapore.

Wee See Long has several years senior level experience in the receivables finance industry. He was recently appointed Director of Business Development - Asia for GE Capital Services Pte Ltd. Prior to this See Long was Country Manager with Newcourt Financial (Singapore) Pte. Ltd.



The privately owned HPD Software was established in 1972 to provide software and services exclusively to the factoring and asset-secured finance industry. HPD is the international market leader, with over 100 installations in over 50 countries.

The current software product is "I-Factor", which has evolved through constant development since 1986. Its unrivalled functionality is highly parameterised, enabling it to cater for the widely different needs from small start-ups to large multi-nationals. HPD are also introducing a new generation product "Aquarius". Aquarius makes use of the internet and the best of new technology, whilst meeting all the perceived needs of the finance industry. It has been designed to cover any type of collateral as well as the invoice-based financing that I-Factor addresses. A completely new look at the handling of risk is central to the new design. Aquarius is independent of technology platform. Until Aquarius is complete, HPD's customers can use some of its new features alongside I-Factor.

HPD also (optionally) offers its software on an outsourced, hosted basis in its own highly-secure data centre. Our "ASP" clients avoid the normal in-house IT overhead (including software licences) and pay a monthly rental. HPD is committed to remaining market leader in the current asset finance industry.



Dancerace plc - Leading the UK receivables finance market in providing award-winning innovative software, Dancerace's 11th year has seen unprecedented growth in new markets and product development. The industry's favourite systems for independent, entrepreneurial factors and discounters, ease of use and low cost of ownership make us unique. All our systems are 100% real-time, fully multi-currency and include multi-lingual options.

Our core product C3 removes the need for technical operators and is supremely reliable - in nine years of operation, C3 has never caused a single lost production day at any of its 34+ operational sites. We achieved a world first in 1997 with our E3 Internet services bringing the factoring industry Internet-based client access and the ability to upload sales ledger data direct from end users, accounting packages. eShadow is a revolutionary extension to E3 providing complete electronic data shadowing which allows the entire ledger and customer base to be uploaded every time in seconds.

Our new R3 software is unique. It integrates dynamic risk management with unlimited real-time data modelling. With our systems now operating in the United States, rapid expansion in International markets is expected to continue in 2003/2004.

Please cut along dotted line and Fax

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DELEGATE DETAILS

☐ Yes, I will be attending Receivables Finance International Asia-Pacific 2003 at a cost of **£895 (€1325, US\$1565) + VAT** per delegate. Space is limited, so book early to avoid disappointment.

☐ I cannot attend, but I would like to receive full conference documentation, at a cost of **£300 (€445, US\$525) + VAT**.

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