



**CIRCOLARE INFORMATIVA 13/07**

Milano, 5 giugno 2007

**OGGETTO:** Jacob Fleming Conferences "2nd Annual Exploring the Potential of European Factoring Business" – Amburgo, 25-26 settembre 2007.

Il Segretario Generale  
Prof. A. Carretta

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# 2<sup>nd</sup> Annual Exploring the Potential of European Factoring Business

25<sup>th</sup> & 26<sup>th</sup> September 2007  
Hotel Atlantic Kempinski, Hamburg

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## YOUR PRESTIGIOUS SPEAKER PANEL

**Jérôme Cazes, Coface,**  
CEO

**Fausto Galmarini, UniCredit Factoring,**  
CEO

**Cengiz Ucbasaran, Garanti Factoring,**  
General Manager

**Josep Selles, Eurofactor**  
General Manager

**Andrew Dunbar, UPS Capital**  
Business Development Director

**Rony Hamaui, Intesa Mediofactoring**  
Managing Director

**Christopher Hart, La Salle Business Credit**  
Business Development Manager

**Elżbieta Urbańska, Polfactor SA**  
President Board of Directors

**Jan Becher, Midtfactoring**  
Vice President

**Dr. Ulrich Brink, Deutscher Factoring-Verband e.V.**  
Executive Manager

**Karin Lamp, Hansa Liisings**  
Head of Factoring and Inventory Finance Division

**IFN Finance,** Speaker to be announced

## FIND YOUR REASONS TO ATTEND

Factoring business is on its rise. More and more enterprises are using it as effective means of financing, thus benefiting from its extreme flexibility and availability. To fully deploy the booming market potential, factoring companies have to find ways how to meet its demand by offering sophisticated factoring services.

This event will discuss the latest trends in factoring business on European markets. The presentations will provide deep insight into challenges linked to cross-border factoring, risk management, bad debt management, fraud prevention as well as product and services portfolio.

- ▶ **Learn** how to tackle the challenges of **cross-border factoring**
- ▶ **Explore** ways of overcoming legal differences to achieve excellence in international factoring
- ▶ **Explore** the latest trends in **CEE Market Outlook** and its business opportunities
- ▶ **Get a deep insight into Basel II and Risk Management** in factoring
- ▶ **Find out** how to prevent bad debt and fraud
- ▶ **Discuss** the **potential of ABL** on European market

*And much more...*

## WHO SHOULD ATTEND?

**From banks and factoring companies**  
CEOs, CFOs, COOs, Managing Directors, Commercial Directors, Heads of: Invoice Finance, International Factoring, Business Development, Sales & Products, Service Development, Risk Management, Credit Management, International Portfolio Management, Factoring Specialists, Factoring Managers

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Italian Factoring Association

**Day 1, September 25<sup>th</sup>, 2007**

**8:30 Registration and Coffee**

**9:00 Welcoming note from the JFG**

**9:05 Opening remarks from the chair**

**9:10 Potential of the German Factoring Market**

- Growth in the past – opportunities for the future?
- Factoring products and non-products
- Legal restrictions in the German market
- Blending factoring into corporate finance
- Q&A

**Dr. Ulrich Brink, Deutscher Factoring-Verband e.V.**  
Executive Manager

**▶ Challenges Linked to Cross-Border Factoring**

**9:50 ▶ CASE STUDY Overcoming Barriers in International Factoring**

- Outlining legal position of factoring companies on European Market
- What are the legal barriers to international factoring?
- Regulator's role in factoring business
- Achieving international compliance
- Q&A

**Fausto Galmarini, UniCredit Factoring**  
CEO

**10:30 Morning Coffee and Networking**

**11:00 ▶ CASE STUDY Cross-Border Factoring in Practice**

- Practitioner's viewpoint: How to tackle the national specifics?
- How to achieve excellence on international scale?
- Avoiding pitfalls
- Risk assessment in cross-border activities
- Q&A

**Christopher Hart, La Salle Business Credit**  
Business Development Manager

**▶ In Focus: Factoring Business in CEE and Further**

**11:40 Adapting to Market Dynamics in CE to Ensure Continued Rapid Expansion**

- Economic trends in Central European countries
- Dynamics of factoring developments in CE countries
- Future trends and challenges in Central Europe
- Q&A

**Elżbieta Urbańska, Polfactor SA**  
President Board of Directors

**12:20 ▶ CASE STUDY Success Story – Factoring in Turkey**

- What lies behind the immense growth of Turkish factoring?
- Is the growth going to continue?

- What opportunities does the Turkish market offer?
- Q&A

**Cengiz Ucbasaran, Garanti Factoring**  
General Manager

**13:00 Luncheon**

**▶ Achieving Excellence in Products and Services Portfolio**

**14:30 ▶ CASE STUDY Outsourcing IT Protection and/or Services: an Alternative for Factors**

- Single entry point on domestic, export or import business
- Choice between insurance or re-purchasing schemes, up to 100% protection
- State-of-the art IT system, through ASP mode or full outsourcing
- Fully or partially outsourced receivable management
- Q&A

**Jérôme Cazes, Coface**  
CEO

**15:10 Afternoon tea and networking**

**15:40 ▶ CASE STUDY Factoring as a Tool for SME Financing**

- Understanding the dynamics of Baltic factoring
- Why is factoring an excellent option for SME financing?
- Finding ways for factoring to extend their potential in SME
- Q&A

**Karin Lamp, Hansa Liisings**  
Head of Factoring and Inventory Finance Division

**16:20 Interactive Roundtable Discussion**

The audience has an opportunity to ask questions and open an interactive discussion with the speakers from Day 1 on following topics:

- Specifics of German factoring business
- Challenges of cross border factoring
- CEE and Turkey as regions with extreme potential
- Getting closer to clients
- Approaching SME

**17:20 Closing remarks from the chair**

Speakers and delegates are cordially invited to attend a

**Networking Cocktail reception**



## Day 2, September 26<sup>th</sup>, 2007

### 8:30 Registration and Coffee

### 9:00 Opening remarks from the chair

#### 9:10 ► CASE STUDY Key Strategies for Client Assessment

- Knowing your client as initial step to long-term relationship
- Extending the "life expectancy" of a client
- Effective Strategies for client acquisition and retention
- Q&A

**Jan Becher, Midtfactoring,**  
Vice President

#### 9:50 ► CASE STUDY Integrating the Global Physical and Financial Supply Chain

- With globalization supply chains have become longer, riskier and more complex
- UP solutions to inject capital into critical points throughout the supply chain
- How to mitigate credit risk in banks and financial institutions
- Q&A

**Andrew Dunbar, UPS Capital**  
Business Development Director

### 10:30 Morning Coffee and Networking

#### 11:00 ► CASE STUDY The Spanish Reverse Factoring Way: A Great Success!

- Scope of the Spanish economical moment
- Development of this product in relation to the factoring market of Spain
- How does it work?
- A tool for development in Emerging markets?
- Q&A

**Josep Selles, Eurofactor**  
General Manager

### ► Effective Risk Management Approach and Fraud Prevention

#### 11:40 ► CASE STUDY Risk Management Activity in a Factoring Company

- The relevance of credit risk
- The legal risk
- The operational risk
- The challenge of Basel II – a top-down approach/ a bottom-up approach
- The importance of risk scoring models
- Q&A

**Rony Hamaui, Intesa Mediofactoring**  
Managing Director

### 12:20 Luncheon

#### 14:00 ► CASE STUDY Criteria of Risk Assessment

- Principles of client selection
- Exploring client's factorability – assessing the quality, clarity and consistency
- Determining the risk management tools
- Performing initial due diligence
- Q&A

IFN Finance, Speaker to be announced

#### 14:40 Interactive roundtable discussion

The audience has an opportunity to ask questions and open an interactive discussion with the speakers from Day2 on following topics:

- Introducing supply chain finance
- Next developments in factoring business: asset based lending, invoice discounting
- Basel II and what follows & risk management
- Bad debt management
- Protection from fraud in factoring

### 15:40 Closing remarks from the chair

### 15:50 Farewell coffee and networking

I would like to thank everyone who has helped with the research and organization of this event, especially the speakers for their support and commitment.

Martina Kuklisova, Senior Conference Producer  
[martina.kuklisova@jacobfleming.com](mailto:martina.kuklisova@jacobfleming.com)



*"I liked different contents of the speakers. I mean, it's positive to see how factoring business is seen by other actors than factors. The speaker panel was really good!"*

**Alessandro Bertoldo, UniCredit Factoring, Italy**  
Head of International Department

*"I am very impressed with both the organization of the conference and the quality of the speakers. It was a very enjoyable experience."*

**Bryan Martin, 3i Infotech, United Kingdom**  
Consultant



## Meet Our Comprehensive Speaker Panel



### **Jérôme Cazes, Coface,** CEO

Jerome is a Member of the Management Board of Natixis (sole Coface shareholder), in charge of "Trade Receivables Line" business unit, one of the five business units of the bank, which embraces both Coface and Natixis Factor. From 1981 to 1989 he was civil servant at the Ministry of Finance (Department of Export Credit Guarantees) then at the Ministry of Foreign Affairs (expert in economic problems and North-South relations), then again the Ministry of Finance (Head of Research for International Economic Relations). Jerome entered Coface in 1989 as general secretary, and has been group CEO since March 1999. In 1992 he initiated CreditAlliance, a network of credit insurers and credit management service companies, spanning more than 90 countries including most key emerging markets. He conducted various technical cooperation projects to develop local credit insurance schemes, notably in Poland, Slovenia, Chile, Brazil and the Philippines. In his current position he is the CEO of Coface and Coface Services and Coface member of the board of Coface and several companies in its four business lines (credit insurance, factoring, company information and receivables management) in its 60 countries of presence.



### **Fausto Galmarini, UniCredit Factoring,** CEO

Mr. Fausto Galmarini holds the position of CEO of UniCredit Factoring SpA, Italy. He is Deputy Chairman of the Supervisory Board of Bulbank and member of the supervisory boards of Bank Pekao S.A., Banca Agricola San Marino, Uniriscossioni, Locat S.p.A. and UGC-Banca S.p.A. Mr. Galmarini has been working over 20 years in Banco Lariano. In 1992 he became Deputy General Manager. From 1992 till 1998 he held many managerial functions in various banks and financial institutions i.e. Crediop, Banca Popolare di Milano, Cariverona, Centrale Bilanci, CRIF, Quercia Software, Quercia Factoring and Quercia Leasing. In 1999 he was appointed to the position of Head of Large Corporate Department in UniCredito Italiano. In 2000 he was appointed to the position of Head of Credit Department of U.C.I.



### **Cengiz Ucbasaran, Garanti Factoring,** General Manager

Cengiz Ucbasaran is the general manager and the board member of Garanti Factoring, a subsidiary of Garanti Bank based in Istanbul, Turkey. He was appointed to this post in July 2005. Garanti factoring is one of the leading factoring companies in Turkey with an annual turnover in excess of USD 2 billion. He started his career at Turk Merchant Bank in 1991 and worked at various positions in the bank's treasury and capital markets departments. In January 1996, he joined Do u group, one of the leading business groups in Turkey, to establish Garanti Bank's Treasury Marketing unit as Senior Vice President. Between 2000-2001 he worked for the bank's international projects. He was the Executive Vice President of Garanti Leasing & Factoring until July 2005.



### **Josep Selles, Eurofactor** General Manager

Josep has been a General Manager of Eurofactor Hispania EFC S.A (group Credit Agricole) since May 2005. He also gives lectures in several Universities and Business Schools in Barcelona. Prior to his current position, Josep was the Member of the Executive Comité of Asociación Española de Factoring and former member of the Executive Committee of Factors Chain Internacional. Till May 2005 he was a Manager of Factoring, confirming and forfailing department in Banco Sabadell.



### **Andrew Dunbar, UPS Capital** Business Development Director

Andrew Dunbar is the Director for Business Development at UPS Capital UK, focusing on developing products and services that integrate the physical and financial supply chains - Global Supply Chain Finance. During his 13 years in the financial services industry, Dunbar has served in a variety of roles including operations, sales management, business development, strategy and product development in the receivables and trade finance industry.

### **Rony Hamaui, Intesa Mediofactoring** Managing Director

Rony Hamaui is managing director of Intesa Mediofactoring the leading factoring company in Italy. He is a graduate of Bocconi University and London School of Economics and Political Science. He is also a lecturer at Università Cattolica del Sacro Cuore (Milan). He was Chief Manager at Banca Intesa responsible for Financial Institutions. This included: 1) Financial Relationship (with all financial Institutions world-wide); 2) Transaction Services (payments and correspondent banking; securities custody and clearing services; liquidity and collateral management); 3) Trade & Export Finance; 4) International Banking Network (which comprised the responsibility for all the foreign branches, representative offices & the corporate banks). He formerly headed the Economic Research Department of Banca Commerciale Italiana and was a lecturer at Università di Bergamo, Università Commerciale L. Bocconi and a research assistant at the Institute for Social Research. He was member of the board of Société Européenne de Banque- Luxembourg, ZAO Banca Intesa- Moscow, Montetitol and EBA Clearing and EBA Association for several years. He has published articles and books mainly in international economics and finance.



### **Christopher Hart, La Salle Business Credit** Business Development Manager

Mr. Christopher Hart is Business Development Manager in La Salle Business Credit, United Kingdom. He spent 16 years with Barclays in a variety of roles, most of them focused on international sales and relationship management, gaining experience of both corporate and institutional markets throughout Europe and beyond. In 2004, Mr. Hart switched into the Asset Based Lending industry, moving to GMAC Commercial Finance Plc in London. He joined the ABN group in 2006 with a remit to source ABL deals with assets in two or more jurisdictions. He works alongside the current national operations of the ABN Group's Asset Based Lending capability in the US, the UK, Holland, Germany and France.



### **Elżbieta Urbańska, Polfactor SA** President Board of Directors

Graduate in Roman Philology from the University of Silesia, post-graduate studies in banking and finances at the Warsaw School of Economics, and strategic management programme at the INSEAD business school. In 1995 she started her career at BRE Bank SA Branch in Katowice as Account Manager. Two years later, she was appointed manager of small and medium companies department at BRE Bank SA. In 2000, she was given a new corporate business task as head of institutional customers department. At the same time, she was active as the Vice-President of Polfactor SA Supervisory Board. President of the Board of Directors of Polfactor SA since April 2003. Since 2006, President of the Polish Factors Association, gathering the largest factoring companies in Poland.



### **Dr. Ulrich Brink, Deutscher Factoring-Verband e.V.** Executive Manager

Dr. Ulrich Brink is responsible for the field of "Finance & Tax" at BETTE-WESTENBERGER-BRINK, a medium-sized law firm specializing in all fields of commercial law; he has published numerous contributions in specialised journals and in the economic press on problems in this field. Many of his lectures at home and abroad, at the invitation of various Chambers of Industry and Commerce, the World Bank and the United Nations Commission on International Trade Law, are concerned with questions involving financing for medium-sized enterprises.

### **Jan Becher, Midtfactoring** Vice President

### **Karin Lamp, Hansa Liisings**

Head of Factoring and Inventory Finance Division

IFN Finance, Speaker to be announced

# 2<sup>nd</sup> Annual Exploring the Potential of European Factoring Business

25<sup>th</sup> – 26<sup>th</sup> September 2007, Hotel Atlantic Kempinski, Hamburg

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Company Size: \_\_\_\_\_

Nature of business: \_\_\_\_\_

Website: \_\_\_\_\_

## WHO SHOULD ATTEND?

**From banks and factoring companies:** CEOs, CFOs, COOs, Managing Directors, Commercial Directors, Heads of: Invoice Finance, International Factoring, Business Development, Sales & Products, Service Development, Risk Management, Credit Management, International Portfolio Management, Factoring Specialists, Factoring Managers

### Terms and Conditions:

1. Payment terms. Jacob Fleming ("JF") requires the full payment within 5 days after invoice has been issued. JF reserves the right to refuse entry to any client who has not paid their invoice. The registration fee includes: conference documentation, admission to all conference sessions, lunches and refreshments, admission to networking social events. The registration fee does not include: travel, hotel accommodation, transfers or insurance.

2. Hotel accommodation. Overnight accommodation is not included in the registration fee. A reduced rate may be available at the hotel hosting the event. The reservation form will be sent to the client after the venue has been confirmed, but no later than one month before the event begins.

3. Cancellation by client. The client has the right to cancel his/her participation in the event. Cancellation must be received by JF in writing, either by mail or fax. If the client cancels with more than one month's advance notice before the start of the event, JF shall be entitled to retain 50% of the amount the client actually paid to JF for participation in the event (minimum of 798 GBP per delegate). If the client cancels with one month's (or less) advance notice, or fails to attend the event, then the client shall not be entitled to any refund. Failure to attend an event shall not excuse a client from owing the full amount of the registration fee. A copy of the conference notes from the event will be sent to the client after the event is over in case of cancellation by the client.

4. Cancellation by JF. While every reasonable effort is made to adhere to the advertised program, circumstances can arise which may cause changes in the program, including but not limited to acts of terrorism, war, extreme weather conditions, compliance with government requests, orders and legal requirements, failure of third party suppliers to timely deliver, and failure to register the minimum target amount of attendees for a given event. JF reserves the right to change the content, date(s), location or venue and /or special features of an event, to merge the event with another event, or to postpone it or cancel it entirely as appropriate under the circumstances. Client agrees that JF shall not be liable for any cost, damage or expense which may be incurred by client as a consequence of the event being so changed, merged, postponed or cancelled and client agrees to hold JF harmless and to indemnify JF in case of liability caused by any such changes, mergers, postponements or cancellations.

5. Cancellation of the event. In case JF cancels an event, then JF may offer the client a full credit up to the amount actually paid by the client to JF. This credit shall be valid to attend any JF-sponsored events for up to one year after the date of cancellation by JF. The client shall not be entitled to this credit as a contractual right.

6. This contract shall be governed and construed in accordance with the laws of the Slovak Republic (not including its conflict of laws provisions). Any disputes arising out of this contract shall be brought before the courts of the Slovak Republic situated in the city of Bratislava in the Slovak Republic. At its sole discretion, JF may elect to bring any dispute arising under this contract to the jurisdiction of the courts in which the client's offices are located.

7. Any terms or conditions contained in the client's acceptance which contradict or are different from the terms and conditions of this registration document shall not become part of the contract unless individually negotiated with JF and expressly accepted by JF.