

MiFID: BEYOND IMPLEMENTATION

**Thursday 28th & Friday 29th
February 2008**

**Grange City Hotel, London,
EC3N 2BQ**

Don't miss
the practical
& intensive MiFID
& CRD Workshop

HIGHLIGHTS

- Find out which jurisdictions are compliant and the EU response to non-compliance
- Benchmark your MiFID procedures against best practice
- Hear the FSA address the regulatory hangovers to MiFID
- Understand the benefits MiFID can provide to investors and consumers
- Discover if the price transparency requirements under MiFID will be extended beyond equities?
- Examine how MiFID is opening up the exchange market
- Identify the most appropriate clearing and settlement solution for your cross border trades
- Understand the next steps in the transatlantic regulatory dialogue

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HEAR FROM KEY INDUSTRY
EXPERTS INCLUDING:

Anthony Belchambers, Chief Executive, FOA & Chair, MiFID CONNECT

María Teresa Fábregas Fernández, Internal Market and Services DG, EUROPEAN COMMISSION

Chris Hibben, Head of the MiFID Implementation Office, FSA

Nicholas Child FSI, Director – Compliance, CITIGROUP

Michael Gould MSI, Head of Compliance – EMEA, RUSSELL INVESTMENTS

Venetia Malpas MSI, Director, CHARLES STANLEY STOCKBROKERS

Alan Jenkins MSI, European Head of MiFID, BEARINGPOINT

Richard Snookes, Director, Global Head of Client OnBoarding, BARCLAYS CAPITAL

Tony Bronk FSI, Compliance Director, BDO STOY HAYWARD INVESTMENT MANAGEMENT LIMITED

Paul Symons, Head of Public Affairs, EUROCLEAR SA/NV

Scott Riley, Director, Post Trade, CHI-X EUROPE LIMITED

Willy Van Stappen, Chief Operating Officer, EQUIDUCT

Guy Sears, Director, Wholesale, INVESTMENT MANAGEMENT ASSOCIATION

Tim Plews, Partner, CLIFFORD CHANCE

Graham Bishop, European Financial Advisor, GRAHAM BISHOP.COM

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WHO SHOULD ATTEND

- Heads of Compliance
- Compliance Officers /Managers/Directors
- Heads of Regulations
- Chief Operating Officers
- Risk Managers
- Legal Advisors /Officers
- Company Lawyers
- Heads of Internal Audit
- Heads of Internal Controls
- Heads of Trading
- Heads of IT
- Heads of Sales
- Heads of Portfolio Management

“Well organised and laid out. Very informative and good speakers

Claire Rivers, Investment Administration Manager,
CLOSE FUND MANAGEMENT

“Informative and very relevant.
Excellent value

Matthew Dean, Director Risk,
INSINGER DE BEAUFORT LTD

MIFID: BEYOND IMPLEMENTATION

09.00 REGISTRATION & COFFEE

09.30 CHAIRMAN'S OPENING REMARKS

Anthony Belchambers, *Chief Executive, FOA & Chair, MiFID CONNECT*

09.40 EUROPEAN COMMISSION: TRANSPOSITION AND COMPLIANCE ACROSS THE EU JURISDICTIONS

- When will we have a level playing field?
- Which countries are/aren't compliant?
- Response to non-compliance
- Will the Commodities Review remove the commodities extension under MiFID and CRD?
- Will the price transparency requirements under MiFID be extended beyond equities?
- Forward agenda for financial services (including the transatlantic dialogue)

María Teresa Fábregas Fernández, *DG MARKT.G.3 "Securities Markets", Financial Services Policy and Financial Markets, Internal Market and Services DG, EUROPEAN COMMISSION*

10.10 ADDRESSING THE REGULATORY HANGOVERS TO IMPLEMENTATION

- CESR L3 Work
- Best execution
- Supervisory priorities
- Emerging implementation issues

Chris Hibben, *Head of the MiFID Implementation Office, FSA*

10.40 MORNING BREAK

11.00 PRACTITIONER PANEL: OVERCOMING THE POST NOVEMBER 1ST MIFID IMPLEMENTATION ISSUES

- Is MiFID working in practice?
- Has it achieved its objectives?
- What have been the beneficial market changes?
- What have the downsides been?

Nicholas Child *FSI, Director — Compliance, CITIGROUP*
Michael Gould *MSI, Head of Compliance — EMEA, RUSSELL INVESTMENTS*
Venetia Malpas *MSI, Director, CHARLES STANLEY STOCKBROKERS*

11.50 END-USER PANEL: HOW HAS MIFID ADVANTAGED OR DISADVANTAGED INVESTORS AND CONSUMERS?

- Has it increased market access?
- What has happened to execution costs?
- Is MiFID providing the levels of protection expected?

Tony Bronk *FSI, Compliance Director, BDO STOY HAYWARD INVESTMENT MANAGEMENT LIMITED*
Alan Jenkins *MSI, European Head of MiFID, BEARINGPOINT*
Richard Snookes, *Director, Global Head of Client OnBoarding, BARCLAYS CAPITAL*

IMPLEMENTATION

ION Thursday 28th February

12.40 LUNCH

13.40 HOW IS COMPETITION OPENING UP THE EXCHANGE MARKET?

- Are firms taking advantage of the EU “passport”?
- How much business is being done outside exchanges and new venues?
- What will the market place look like in 5 years?

Graham Bishop, *European Financial Advisor*,
GRAHAMBISHOP.COM

14.20 CLEARING AND SETTLEMENT PANEL: MIFID'S IMPACT ON THE POST TRADING WORLD

- Code of Conduct — is it succeeding in reducing the costs?
- Impact on best execution — importance of best settlement
- Will competition be open and transparent?
- Are horizontal and vertical structures compatible?
- Impact on transaction reporting
- What are the most efficient solutions?
- Will the Code be expanded from cash equities into other asset classes?

Scott Riley, *Director, Post Trade*, CHI-X EUROPE LIMITED
Willy Van Stappen, *Chief Operating Officer*, EQUIDUCT
Paul Symons, *Head of Public Affairs*, EUROCLEAR SA/NV

15.10 AFTERNOON BREAK

15.30 PRINCIPLES-BASED REGULATION: FACT OR FICTION?

- Implementation flexibility or an enforcement tool?
- Can it work EU-wide?
- Is MiFID principles-based?
- Are senior management more involved in compliance issues?

Guy Sears, *Director, Wholesale*, INVESTMENT
MANAGEMENT ASSOCIATION

16.10 HOW IS MIFID FACILITATING THE TRANSATLANTIC REGULATORY DIALOGUE?

- Is MiFID the blueprint for expansion?
- What is the business case for a more coherent framework of regulation between the EU/US?
- How can the cost of regulatory compliance be reduced?
- What are the steps in establishing an efficient and well regulated transatlantic financial services marketplace?
- The impact of transatlantic exchange takeovers
- Dual listing — US GAAP vs IRS

Tim Plews, *Partner*, CLIFFORD CHANCE

16.50 CHAIRMAN'S CLOSING REMARKS

17.00 CLOSE

MIFID AND MORE: THE COMPLIANCE OFFICERS
WORKSHOP- Friday 29th February

9.00 REGISTRATION AND COFFEE

9.30 INTRODUCTION

William Macdonald MSI, *Chairman*, SII
COMPLIANCE FORUM, and *Managing Director*,
CRAIGCROOK MANAGEMENT SERVICES

9.45 POST MIFID: MOST DIFFICULT IMPLEMENTATION PROBLEMS

- Client classification
- Client documentation
- Best execution
- Client experience

Chris Taylor FSI, *Deputy Chairman*, SII
COMPLIANCE FORUM and *Non-Executive
Director*, GTB UK LTD

11.00 MORNING BREAK

11.15 CONFLICTS OF INTEREST

- Conflict maps
- Employee risks
- Client risks
- Conflict management

Charlotte Hill, *Partner*, STEPHENSON HARWOOD
LLP

12.15 COMPLIANCE MONITORING PROGRAMMES UNDER MIFID & CRD

- What has changed?
- Best execution
- Conflicts of interest
- Risk based monitoring

Julian Sampson FSI, *Group Compliance Officer*,
DAWNAY DAY INTERNATIONAL LTD

13.15 LUNCH

14.15 PANEL SESSION: HOW WAS THE ICAAP EXPERIENCE?

Grant Foley, *Financial Controller*, DAWNAY DAY
INTERNATIONAL LTD

Fiona Raistrick, *Senior Manager, Financial
Services Regulatory Practice*, BDO STOY
HAYWARD

David Clark, *Senior Executive*, DIRECT
SHAREDEAL LTD

Andrew Turberville-Smith, *Finance Director and
Chief Operating Officer*, WEATHERBYS BANK
LTD

15.15 THIRD MONEY LAUNDERING DIRECTIVE

- Impacts
- Customer due diligence
- Updating CDD
- Systems changes

David Blackmore MSI, *Senior Executive*, MHA
CONSULTING LTD

16.15 CLOSING COMMENTS FROM THE CHAIR

16.30 CLOSE OF WORKSHOP

