

THURSDAY 25th March
Moderator – Richard Hammer - BIAC
MORNING SESSION

08.30 – 09.30 REGISTRATION

I. 09.30 – 10.00 OPENING OF THE MEETING

WELCOMING REMARKS

- **Swiss Bankers Association: Kurt Arnold**
 - **OECD: Jeffrey Owens**
 - **BIAC: Richard M. Hammer**
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**II. 10.00- 11.00 UPDATE ON CURRENT REVISIONS (OECD SECRETARIAT / BUSINESS REP
FUNDAMENTAL CONCERNS)**

- **OECD: John Neighbour**
- **BUSINESS:**
- **BIAC: Patrick Ellingsworth,**
- **SBA: Mark Foellmi**
- **Discussion**

Coffee Break 10.45 - 11.00

III. 11.00- 13.00 EQUIVALENCE AND NON-EQUIVALENCE OF PEs AND SUBSIDIARIES

- **OECD: (United Kingdom)**
- **BUSSINESS:**
- **Peter Baumgartner (BIAC)**
- **FINANCIAL:**
- **Kevin Dolan, Merrill Lynch**
- **Yaron Reich, IIB**
- **Giles Hillman, Deloitte and Touche**
- **Discussion**
 - Differences between PE and a subsidiary;
 - Splitting capital and people functions;
 - Discrimination

LUNCH

AFTERNOON SESSION

IV. 14.00 – 17.30 DEPENDENT AGENT

- **OECD (*Australia*)**

BUSINESS:

- **Richard Hammer, BIAC**
- **Joseph Andrus, PWC**

FINANCIAL:

- **Mike Housden, Goldman Sachs**
- **Lennard Bazer, LIBA**
- **Erica Parkes, KPMG**

- **Discussion**

Coffee Break 15.30-16.00

- Dependent agents generally;
- Attributing profits to dependent agents (Case Study),
- Specific issues for global trading.
- Hedge fund model, other models

FRIDAY, 26 March 2004

Moderator – David Grecian – Chair of WP6

MORNING SESSION

V. 09.00 – 11.00 CAPITAL ALLOCATION METHODS

- **OECD (US)**
BUSINESS:
- **Richard Hammer, BIAC**
FINANCIAL :
- **Ian Menzies-Conacher BBA;**
- **Nick Anderson, LIBA,**
- **Mark Foellmi, SBA**

- **Discussion**

Coffee Break: 10.45-11.00

- Reasons for more than one method,
- Review of such reasons,
- Problems caused by having more than one recognised method,
- Proposed solutions

VI. 11.00 -13:00 TRANSACTIONAL PROFIT SPLIT METHODS

- **OECD: (Canada)**
- **Mike Gaffney, Merrill Lynch**
- **Richard Collier, PWC**
- **Bob Clair, KPMG**

- **Discussion**

- Profit Split Methods,
- Factors,
- Risk,
- Application to Loss Situation,
- Capital Allocation Methods

LUNCH

AFTERNOON SESSION

VII. 14.00 – 16.00 CREDIT RISK MANAGEMENT AND RISK TRANSFER

- **OECD (Canada)**
- **Netherlands Banking Association, Frank Schijvers**
- **Chris Faiferlick E&Y**
- **Discussion**

- Credit Risk Management,
- Transfer of Credit Risk,
- Credit Derivatives and their role in Global Trading
- Discussion

VII. 16.00 – 16:15 CLOSING REMARKS

- **Mark Foellmi (SBA)**
- **David Grecian (OECD)**