



TREASURY FORUM - SINGAPORE

NEW WORLD OF TREASURY

3 September 2015 | Suntec Convention & Exhibition Centre

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AGENDA | NEW WORLD OF TREASURY

Forum chair and panels moderator

David Blair, Former ACT(S) President and Managing Director, **Acarate Consulting**

8:00

Exhibition opens and registration

9:00

Opening address

Damian Glendinning, President, ACT(S) & Treasurer, **Lenovo**

9:10

Welcome address

Sanjeev Chatrath, Managing Director, Region Head Asia, Financial & Risk, **Thomson Reuters**

9:15

Location, location: Asian treasury locations

Singapore has held top position as a treasury location in Asia for some time. Singapore has inherent advantages in its deep financial markets, strong talent pool, excellent communications, and wonderful quality of life. Recently other Asian cities have started to challenge Singapore's hegemony in treasury. Both Hong Kong and Kuala Lumpur are working on improving their competitive position as treasury locations. This session, represented by a panel of treasurers and representatives from Singapore, Malaysia, Hong Kong and Australia will discuss what really matters to treasurers looking to set up treasury centres, and assess how the different offerings in Asia stack up against each other.

The panel:

Damian Glendinning, President, ACT(S) & Treasurer, **Lenovo**

Mohamad Derwish, President, MACT & General Manager, Corporate Finance, **Telekom Malaysia**

Jarno Timmerman, Head of Treasury South East Asia Pacific, **AkzoNobel**

Boon-Hiong Chan, Director, Head of Market Advocacy, Asia Pacific, **Deutsche Bank**

Alfred Lee, Managing Director, ASEAN, Financial & Risk, **Thomson Reuters**

10:30

Morning break

11:00

Only connect: Corporate communication with banks

Despite the advent of ever smarter technology, fragmentation remains the norm in corporate to bank connectivity. This session will explore what solutions are available for corporates to communicate effectively and efficiently with their banks, what benefits these solutions can bring, and what is holding back corporate to bank connectivity. It will look at the impact of the pan Asian rollout of ISO20022 XML and the related standardization work of the Common Global Implementation; the main alternatives for corporate to bank connectivity – SWIFT, third party solutions, and bank solutions; and how this works for balance reporting, payment instructions, and trade transactions.

Case study: **Michael Sack** of the Sivantos Group, Global Treasury Center, will share their implementation of multibank connectivity; how they built the business case; what were the benefits; what still needs to be improved. This will be followed by a panel discussion.

The panel:

Michael Sack, Head of Treasury & Finance, **Sivantos Group, Global Treasury Center**

Stella Lim, Head of Corporate Sales Asia Pacific, **SWIFT**

Michael Fullmer, Managing Director SEA, **Kyriba**

12:30

Lunch sponsored by J.P.Morgan Asset Management

14:00

Do more with less: Treasury process efficiency

Especially in Asia, business volumes continue to grow while management seeks to rein in costs, leaving treasurers caught between cost and headcount constraints on the one hand and ever increasing work load in terms of transaction volumes and compliance overheads. This session will look at the tools treasurers are using in Asia to boost efficiency so that they can survive these conflicting pressures; tools like In House Bank (IHB), Payment Factory (PF), multilateral payment netting which enable more efficient and secure processing of transaction flows. It will also discuss the growing challenges in Bank Account Management (BAM) and complying with the plethora of bank Know Your Customer (KYC) requirements. The session will also look at the related issues of centralization and granularity in designing appropriate solutions, and the threats from regulation and its possible balkanisation across the region.

Case study: **Thierry Cairus**, based in Geneva, will share their implementation of [IHB/PF/etc]; lessons learnt and key success factors; what were the benefits; what still needs to be improved. This will be followed by a panel discussion on what drives process efficiency, how best to gain the benefits and what might be holding back efficiency in Asia.

The panel:

Thierry Cairus, Director, Global Treasury, **JT International**

Jeanette Chang, Treasurer, **IBM Asia Pacific**

Joshua Liaw, Head of Treasury, Asia, **Lendlease**

Kirk Lundburg, CEO, **Trade Technologies**

15:30

Afternoon break

16:00

Pandora's box: The future of treasury

Technology races forward promising less grunt work and more strategising even as regulation threatens to tie us in knots. Zero bound interest rates lower funding costs even as slow growth deprives us of investment opportunities. Global trade brings increasing competition even as the spectre of political fragmentation threatens to compartmentalise the planet. How should treasurers prepare for a very uncertain future? Will 'big data' help us peer into the future and navigate the regulatory morass? Will crypto-currencies have an impact on trade finance? Will smartphones enable us to manage treasury from our pockets?

Closing keynote:

The ACT(S) President, **Damian Glendinning**, who is also treasurer of the world's largest computer company will challenge our panel and audience to open Pandora's Box.

The panel:

Damian Glendinning, ACT(S) President & Treasurer, **Lenovo**

Stephen Hogan, Vice President, Regional Treasury Asia Pacific, **Deutsche Post DHL**

Kah Chye Tan, Advisor, **Commonwealth Bank of Australia**

Sanju Jose, Head of Solutions Team, **Thomson Reuters**

17:30

Close of Forum

REGISTER: events@atc.asia

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FORUM CHAIR & PANELS MODERATOR



David Blair, Forum Chair and panels moderator, Managing Director, Acarate

With 25 years of management and treasury experience in global companies, David Blair was formerly vice-president treasury at Huawei where he drove a treasury transformation for this fast-growing Chinese infocomm equipment supplier. Before that David was group treasurer of Nokia, where he built one of the most respected treasury organisations in the world. He has previous experience with ABB, PriceWaterhouse, and Cargill. David has extensive experience managing global and diverse treasury teams, as well as playing a leading role in e-commerce standard development and in professional associations. At Acarate Consulting he specialises in treasury and financial advice to corporates, banks and government.

SPEAKERS & PANELISTS



Alfred Lee, Managing Director, ASEAN, Financial & Risk, Thomson Reuters

Alfred has more than 25 years of industry experience in the financial and information technology markets. He spent the last 14 years at Thomson Reuters as the company evolved and expanded in Asia significantly. Alfred's mandate includes strategic planning and revenue growth for the ASEAN markets, besides customer service excellence and close collaboration with the regional regulators, strategic customers and industry partners. Alfred is also the appointed Senior Site Leader for Singapore, which is one of the global business hubs for Thomson Reuters. He held various senior management positions prior to joining Thomson Reuters, which include the roles of Managing Director at MCM (now called INFORMA) for ASEAN, Pacific and India, and General Manager at Dow Jones Telerate Singapore. Alfred holds a Bachelor of Science in Computer Science from the National University of Singapore and he is married with 2 children.



Boon-Hiong Chan, Director, Head of Market Advocacy, Asia Pacific, Deutsche Bank

Boon is responsible for product-market advocacy for Global Transaction Banking in Asia Pacific for Deutsche Bank. His team is focused on assessing policy directions, regulations and market changes of the financial industry to contribute to new considerations. Focused areas include financial market integration, banking capital standards on liquidity, regulations related to clearing services, financial market infrastructure, and digitalization. His prior experiences include regionalization of fund services, originating new trust and securities servicing products and working capital e-commerce. Boon currently represents Deutsche Bank in industry associations and forums like the Association of Global Custodians Asia, and the APEC's Asia Pacific Financial Forum. He joined Deutsche Bank as a trainee, and holds a MSc in Computation (Artificial Intelligence) from the University of Manchester Institute of Science & Technology, UK.



Damian Glendinning, ACT(S) President & Treasurer, Lenovo Asia Pacific

After 21 years with IBM, Mr. Glendinning joined Lenovo in 2005 as Group Treasurer, following the acquisition of IBM's personal computer business. He had spent four years as IBM's Asia/Pacific treasurer, in Singapore, and was their Director of Global Treasury Operations in New York. Mr. Glendinning is a fellow of the ACCA, and has a degree in French and Italian from Oxford University. He has been president of the Association of Corporate Treasurers (Singapore) since June 2010 – a position he also held from 1999 to 2003.



Jarno Timmerman, Head of Treasury South East Asia Pacific, AkzoNobel

Jarno has over 13 years of Treasury experience, for multinationals in the airline (6 years), apparel (2 years) and chemicals (5 years at AkzoNobel) industry. He has broad coverage in the Treasury space: cash management, financial risk management, financial markets, trade finance, corporate finance, treasury accounting and control and M&A. He is currently heading up the South East Asia Pacific Treasury hub for AkzoNobel in Singapore. Mr. Timmerman holds a university degree in economics and a post graduate degree in Treasury Management both at the University of Amsterdam, The Netherlands.



Jeanette Chang, Treasurer, IBM Asia Pacific

Jeanette has more than 12 years experience in corporate treasury and cash management in Asia Pacific. She commenced her career with Deloitte & Touche in London and Singapore before joining IBM Singapore. Now as the Asia Pacific treasurer for IBM, her current job responsibilities include treasury operations, pensions and asset management covering all Asia Pacific countries including Japan; Balance Sheet planning management covering the entire growth market (Asia Pacific, Latin America, Central Europe, Middle East and Africa). Fluent in English and Mandarin, she has a B.

Accountancy (First Class Honours) from Nanyang Technological University and is a Chartered Accountant, ICAEW.



Joshua Liaw, Head of Treasury, Asia, Lendlease

Josh oversees all treasury activities for Lendlease in Asia, including debt capital management, transaction banking and risk management. Since joining Lendlease in 2014, Josh was responsible for a number of capital market transactions including the issuance of S\$300m 7-year fixed rate notes secured against *Jem*® retail mall and the S\$2bn syndicated development financing facility for Paya Lebar Central in Singapore. Prior to joining Lendlease, Josh held roles as a real estate coverage banker at Standard Chartered Bank and Citi. Notable transactions in his banking career

include the development financing of Asia Square Tower 2, Battersea Power Station Phase 1 and Marina Bay Sands. Josh holds a Bachelor of Science in Economics (*Summa cum Laude*) from the Singapore Management University.



Kah Chye Tan, Advisor, Commonwealth Bank of Australia

Kah Chye serves as an independent advisor for a number of global organisations such as the International Chamber of Commerce (ICC), Commonwealth Bank of Australia and Markham Rae. Most recently, he was the Chairman of the ICC Banking Commission. He was also a member of the WTO Trade Expert Group and Swift Trade Advisory Board. In his banking career, Kah Chye was the Managing Director at JPM Chase, the Vice Chairman of Barclays Corporate Banking and the Global Head of Corporate Cash and Trade for Standard Chartered Bank. Kah Chye holds an

undergraduate degree and an MBA from Dalhousie University in Canada and is married with two sons.



Kirk Lundburg, President & CEO, Trade Technologies

Kirk is responsible for Trade Technologies' business strategy, execution and results. He brings over 25 years of international corporate and technology legal and management experience to this role. Prior to joining Trade Technologies in 2001, Kirk was a partner at Gunderson Dettmer, a leading venture finance and technology law firm. Before joining Gunderson Dettmer, he was a Vice President at Robert Half International Inc., a NYSE traded, international staffing company. Previously, Kirk practiced corporate and securities law with the international law firm, Latham &

Watkins. Kirk received his JD from the University of Southern California and graduated with a BA in Finance from Iowa State University. He also serves on the Company's Board of Directors.



Michael Fullmer, Managing Director SEA, Kyriba

Michael is the managing director of Kyriba's Singapore office, and has more than 15 years' experience in the financial technology industry. He found his "American Dream"... by leaving America. Making the bold decision of moving with his wife and infant daughter to Asia turned out to be the right choice, and he quickly climbed up the sales ranks. Another daughter later, Michael eventually took over running the Asia Pacific business of one of the largest treasury providers, before establishing Kyriba's regional presence. He has lived and breathed Asian treasury for nearly

a decade, except at 2 am during the NFL season when he only has eyes for his beloved Pittsburgh Steelers.



Michael Sack, Head of Treasury & Financing, Sivantos Group

Since 2011 Michael Sack is the Head of Treasury and Financing at Sivantos Group, one of the world's top manufacturers of hearing aids. Sivantos was spun off from Siemens Audiology Solutions after Siemens AG sold the company to E QT VI and Santo Holding GmbH in 2015.

In this role he is responsible for Treasury and other Financing related topics for Singapore-based Sivantos Group, which is headquarter to more than 30 affiliated companies across the globe. For the successful implementation of the Global Treasury Center here in Singapore, Michael could fall

back on his experience from many years at the Siemens Corporate Treasury Offices in Germany, the U.S. and Hong Kong.



Mohamad Derwish, President, MACT & General Manager, Corporate Finance, Telekom Malaysia

Mohamad Derwish is currently the General Manager, Corporate Finance for Telekom Malaysia Berhad (TM) since 2004. He joined the company in 1988 and had served in various senior financial positions of the TM Group of companies. Prior to joining TM, he had served for five years in Bank Pembangunan Malaysia Bhd. Since assuming the current position, he has raised bonds and sukuk for TM in the international and domestic markets and has been responsible for other fund-raising and treasury activities. He had also been involved in TM's international investments and M&A exercises. He is currently the President of the Malaysian Association of Corporate Treasurers (MACT). He holds a BSc Hons (Accountancy) from the University of East Anglia, U.K and MBA (International Finance) from an American University, Washington D.C, U.S.A.



Sanjeev Chatrath, Managing Director, Region Head Asia, Financial & Risk, Thomson Reuters

Sanjeev Chatrath is the Region Head and Managing Director at Thomson Reuters' Financial & Risk (F&R) business covering Asia Pacific and Japan. He is responsible for client business in the region encompassing end to end client experience, account management, market development, Go to Market regional strategy, sales, operations, and technical functions. Sanjeev has worked in Asian financial markets for over 18 years in leadership roles encompassing sales, client management and business management, spanning Asia Pacific, South Asia and Middle East. Prior to joining Thomson Reuters, Sanjeev worked with Citigroup where he was Chief Operating Officer and Region Head of Client Sales Management for the Treasury and Trade solutions business. Sanjeev is a Board Member of ASIFMA (Asia Securities Industry and Financial Markets Association), and a member of 30% club supporting gender diversity in Hong Kong boards.



Sanju Jose, Head of Solutions Team, Thomson Reuters

Sanju is the Head of Solutions Team (Pre-sales) for ASEAN at Thomson Reuters. Prior to joining Thomson Reuters, he worked as a Senior Product Manager for Capital Markets, managing Risk Mitigation aspects and also as Head of Business Solution Group of APAC, at MISYS. Sanju started his career as a Financial Systems Consultant and has rich experience in working with Financial Institutions across the APAC region.



Stella Lim, Head of Corporate Sales Asia Pacific, SWIFT

Based in Singapore, Stella leads all corporate sales and corporate account management activities, and manages a team to drive SWIFT's corporate sales strategies in the Asia Pacific region. Prior to this role, Stella was Commercial Director, Asia Pacific, responsible for recruiting all segments of new customers in the ASEAN region. She introduced SWIFT products and services to new customers, enabling them to go live on the SWIFT network. These new customers include securities institutions, corporates and banks. Stella joined SWIFT Singapore in March 2008 as Country Manager for Cambodia, Indonesia, Laos, Malaysia and Thailand. Stella has extensive working experiences with information technology, banking and corporates. Before joining SWIFT, Stella worked with a number of financial software houses, including SmartStream Technologies, Internet Security Systems, Netik.com, Deloitte. Stella holds a Bachelor of Business in Information Systems (with Distinction) from the Royal Melbourne Institute of Technology University (RMIT), Australia.



Stephen Hogan, Vice President Regional Treasury Asia Pacific, Deutsche Post DHL

Stephen has been based in Singapore for the past 11 years, where he established the Deutsche Post DHL Regional Treasury Centre (RTC) supporting over 140 legal entities in 41 countries across the region. His main responsibilities encompass cash and liquidity management, FX and Commodity risk management, banking relationships and Corporate Finance. Stephen joined DPDHL in 1997 and has also held various Finance and Treasury roles at Country, and Global level in London and Brussels. Prior to this he also worked in Finance and Tax roles in the UK Health Sector and UK Civil Service.



Thierry Cairus, Director, Global Treasury, JT International

Thierry has more than 20 years of experience in Banking and Corporate Treasury. He started his career with UBS in Geneva and Zurich before joining R.J. Reynolds International in 1997 which was subsequently acquired by Japan Tobacco Inc. in 1999. He also worked for Nokia in the Centralized Treasury Department in Geneva. Currently, Thierry is the Director of Global Treasury at JT International based in Geneva Switzerland. Moreover, he is also an active member of the JTI Pension Fund investment committee and the Association of Corporate Treasurers in Suisse Romande.

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SWIFT is a cooperative owned by its 10,000 members, primarily financial institutions, and its role is to provide a communications platform to enable financial institutions and their customers to communicate with each other in a very secure, automated and cost effective way. SWIFT for Corporates enables corporate to exchange financial information (payments, FX confirmations, account status reporting for example) with all their financial institutions through a standard

communications platform as opposed to multiple different ways of connecting for each bank.

<https://corporates.swift.com>



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Asia-Pacific. DBS has been recognised for its leadership in the region, having been named "Asia's Best Bank" by The Banker, a member of the Financial Times group, and "Best Bank in Asia-Pacific" by Global Finance. The bank has also been named "Safest Bank in Asia" by Global Finance for six consecutive years from 2009 to 2014.

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J.P. Morgan Global Liquidity specializes in offering institutional investors a broad range of market-leading solutions designed to meet their investment needs globally; with US\$524.7 billion in assets under management (as at 30 June 2015). Ranging from liquidity to longer-term strategies with varying risk and return characteristics, our product range of mutual funds, commingled funds and custom separately managed accounts, encompasses a diverse array of currencies and jurisdictions across the globe. In addition to Client Services centres in Asia, Europe and North America, our international Global Liquidity footprint also includes an experienced and dedicated team of client advisors, portfolio managers, credit research & risk analysts, as well as product specialists, based in 18 locations around the world (as at 30 June 2015). www.jpmgloballiquidity.com



The **Association of Corporate Treasurers (Singapore)**, or ACT(S) is a non-profit organization of individual memberships drawn from corporate treasuries and finance professionals involved in corporate treasury work. Members are typically in corporate organisations on the buy-side of the marketplace. Established in 1991 as The Treasurers'

Club, the association has grown in numbers and spread. As Singapore has increasingly become a treasury hub, memberships now include treasury centre managers, regional corporate treasurers and other professionals whose treasury activities cover a wide geographical spread.

In recent years, ACT(S) began its branding to better engage with other players in the industry and to collaborate with similar international organizations. ACT(S) has been actively establishing relationships with various institutions including educational, government and regulatory bodies. The success of ACT(S) is attributed to members' support in promoting the profession. ACT(S) has an elected Executive Committee to manage its operation and to embark on initiatives in furthering its aims. To join or simply to get to know us, please contact the Secretariat at the following: Email: admin@act.org.sg Website: www.act.org.sg



ATC is a free membership community that engages with all market participants in the corporate treasury and finance space in the Asia Pacific region and with growing interest from Europe and the Middle East. It works in close collaboration with the treasury and financial markets associations and is guided by a panel of Corporate

Leaders from these associations, with the aim to share a vision in pursuing innovation, best practice and compliance. ATC provides a communications platform in sharing knowledge, thought leadership and activities to enrich its community. www.atc.asia



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