



LUXEMBOURG DEPOSITARY CONFERENCE 2016

**AIFMD, UCITS V level 2 measures:
what should you be doing to comply?**

Wednesday, December 7th 2016
Luxembourg



Jean-Pierre GOMEZ
Head of Regulatory & Public
Affairs, SGSS Luxembourg.

IFE announces the lineup for its Luxembourg Depository Conference on December the 7th 2016.

It will feature presentations from regulatory specialists and actors from the bank industry in Luxembourg.

The depositaries of **UCITS** have today a role slightly different with new responsibilities.

The **AIFMD** experience highly contributed to **prepare under optimal conditions UCITS V** and assist major depository banks in complying with new obligations **like cash monitoring, asset segregation and oversight duties**.

Client on-boarding process has been reviewed and renewed with AIFMD but also UCITS V. **Insolvency and independence rules** for depository banks and asset managers remain the last critical challenges that need to be dealt with.

However the implementation of UCITS V is well under control and the majority of actors of the financial industry are on good tracks.

What has really changed with UCITS V is that if you want to act as a depository bank, expertise and know-how alone are not sufficient enough. The substance and the infrastructures to deal with all costs and obligations to be fully compliant with the regulation are also essential.

Luxembourg is well positioned to maintain its leadership position as **1st European Fund Center** with more than € 3,000 billion of assets held in custody. Luxembourg has to manage successfully and smoothly UCITS V transition in order to keep its position of domicile of choice for cross border distribution: 65% of authorization agreements for distribution granted to worldwide funds are allocated to Luxembourg funds. Luxembourg represents 4 times the French fund assets and over 3 times the UK fund assets.

Will **BREXIT** reinforce the Luxembourg position? How Ireland will position itself?

And where will Luxembourg stand in the coming years, knowing that 1) a Luxembourg branch acting as depository bank with a mother company based in the UK, will no longer be able to act as UCITS depository and 2) UK based UCITS will no longer benefit from the **UCITS passport** and be considered as AIF and/or as non UCITS structures?

During this Seminar we hope to share the all-day with you as attendees and that you will find both interesting and informative topics in our selection.

WHO SHOULD ATTEND THIS CONFERENCE?

For depositaries, custodian and sus-custodians

- Management teams
- Head of custody
- Head of network management
- Head of sales & relationship
- Compliance Officers
- Legal managers
- Head of business development
- Consultants
- Lawyers

FROM THESE SECTORS

- Accounting firms
- Banks
- Consultants
- Credit unions
- Financial services providers
- Insurance companies
- Law enforcement agencies
- Law firms
- Money services businesses
- Regulatory agencies
- Securities/Investment
- Firms
- Software/Technology
- Providers
- Virtual Currency
- Exchangers

WHAT REGULATIONS WILL BE COVERED?

- Covering : CSDR, AIFMD, UCITS V, MiFID, CSSF CIRCULAR

METHODOLOGY

- Handout given to the participants at the beginning of the conference
- Direct interactions: one-on-one contact with the experts providing the training
- Expert presentation followed by Q&A session
- If you have already questions to the speakers, send a mail at abry@efe.fr

WEDNESDAY DECEMBER 7th 2016

CHAIRMAN

Jean-Pierre GOMEZ

Head of Regulatory & Public Affairs Luxembourg

SOCIÉTÉ GÉNÉRALE BANK & TRUST S.A

8.45 Registration

9.00 Chairman's introduction & opening remarks

LAST REGULATORY FRAMEWORK

9.15

Update on AIFM passport third countries, challenges for product distribution

- What is the current state of the practice of intra-European passport? Panorama of disparities from one country to another
- What are the issues related to the extension of the passport?
- What are the impacts for product distribution?
- What are the impacts for custodians?

Jean-Christian SIX

Partner

ALLEN OVERY

10.15

Distributed Ledger Technology and the future of custody and post trading in the securities market: regulatory issues and concerns

Koen VANDERHEYDEN

Partner

DLA PIPER

11.15 Coffee networking

11.45

Selected topics

- Level 2 UCITS V: CSSF Circular 14/587 relating to UCITS depositaries and UCITS requires. What changes are put in place ?
- UCITS V: Which timeline for implementation? Should we arrange an UCITS VI or should we have more guidelines under UCITS V?
- How could we define a « governing body » in Luxembourg? Which are the consequences and the rules?
- Segregation under UCITS et AIFM

Gaëlle SCHNEIDER

Counsel

ARENDE & MEDERNACH

12.45 Q&A

13.00 Lunch

WHAT ARE THE ROLE AND IMPACTS ON DEPOSITORIES OF AIFMD ET UCITS V FROM A PRACTICAL AND OPERATIONAL PERSPECTIVE?

14.15

UCITS V versus AIFMD: which legal and practical framework? Round table

- What does AIFMD and UCITS V mean?
- Level 2 Depositary Regulation: What's new under after a few months?
- Area of competition between the two. Which one is the most attractive? Will we see convergence of AIF and UCITS regulation?
- What are the core challenges of distributing a Ucits or AIFM?

Jean-Pierre GOMEZ

Severine LOISEL

Head of Depositary Bank

EDMOND DE ROTHSCHILD (EUROPE)

15.45 Coffee networking

16.00

Focus in Luxembourg

- What do managers need to consider when looking to establish a fund in Luxembourg?
- In terms of AIFMD depositary service providers in Luxembourg, what should managers be looking for?
- Brexit: potential impact on the Luxembourg banking industry?
- What are the strategic issues facing the European and Luxembourg's Custody Industry?
- RAIF

Max WELBES

Partner

MNKS

Jeannette VAUDE-PERRIN

Counsel

DENTONS

17.00 Q&A

17.15 Closing remarks

REGISTRATION DETAILS

Program Information

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Information about registration

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Fax: +32 (0)2 534 89 81

infoclient-ife@abilways.com

Fee (excl. 3 % VAT)

1 day: 850 € (excl. VAT)

The registration fee includes lunch, refreshments and full course documentation.

You may pay by (please quote participant's name): transfer should be made to: BGL BNP Paribas IBAN: LU24 0030 2485 2343 0000 Code BIC: BGLLLULL, please quote EFE Luxembourg S.A.R.L. and the invoice number.

Registration

Upon reception of your application form, you will receive your registration's confirmation.

A notification will be sent to you 10 days before the training.

In accordance with the law of 02/08/02 relating to the protection of personal privacy, you may have access to these data in order to alter them or have them deleted. Our address file may be passed on, rented or exchanged with other companies. If you do not wish to receive any documents from them, please indicate your wish.

Cancellation

Communicated in writing, cancellation gives rise to a refund or a credit note for the full amount if it is received fifteen days at the latest before the start of the training. Received later than this, the contribution amount withheld, as flat-rate compensation, will be 30% if cancellation is received 10 days inclusive before the start of the training, 50% if it is received less than 10 days before the start of the training or 100% if the Company receives cancellation less than three days before the start date.

Replacement participants are accepted at any time, free of charge. The names and details of the replacements must be communicated in writing.

Dates and venue

WEDNESDAY, DECEMBER 7th 2016

Novotel Kirchberg

6, rue du Fort Niedergrünwald - 2226 Luxembourg

Tel.: +352 42 98 48 1

Caution: the place of the trainig course is likely to be modified. Thank you to refer to the convocation which will be given 10 days before the training course

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our website



To modify your professional data

Phone: +32 (0)2 533 10 20 - E-mail: correctionbdd@ifexecutives.com

You may photocopy and/or pass this form to interested persons.

YES, I wish to register for the conference « **Luxembourg Depository conference 2016** » on Wednesday, December 7th 2016 (code 26353)

Should the personal details need to be changed, please mention any modifications on the form below (thank you for using CAPS). You can also send a copy of your business card.

Mr Mrs Ms

Name and surname _____

E-mail* _____

Job Title _____

Training manager _____

Legal manager _____

Company _____

VAT No _____

No. of employees on your site _____

Adress _____

Postcode City _____

Country _____

Tel _____

Fax _____

Mobile nr _____

Signature:

* Necessary to send you your invitation

