



ICC Banking Commission Austria/Vienna October 21<sup>st</sup> – October 25<sup>th</sup> 2013

**Fraud  
in Trade Finance**

October 21, 2013

**Sanctions & Embargoes,  
Money Laundering in Trade  
Finance**

October 22, 2013

**Basel III Implementation  
in Trade Finance Departments  
– a user's guide**

October 25, 2013

# Fraud in Trade Finance

## October 21<sup>st</sup>, 2013

### **Fraud in Trade Finance**

- Fraud – or no fraud ? Borderline cases

### **Fraud with L/C – Bank Guarantees – open account payments**

- The Bank, the Buyer, the Seller loses
- Fraudulent transfers

### **Integrity of documents**

- Recognising documents & Check of documents
- Support of Commercial Crime Service/ICC

### **Fraudulent shipping documents – documents “too good to be true”**

- wrongly dated B/L
- “Clean” B/L – mis-described goods
- Cargo delivery without original B/L

### **Fraud in commodity trade**

### **Bank - blackmailing by customer**

### **Asset Recovery**

*Meet & discuss with the world's leading international experts:*

**Neil Chantry**, UK; **Andrea Hauptmann**, Austria; **David Meynell**, UK; **Pottengal Mukundan**, UK;  
**R.V. Balasubramani**, India; **Rene Müller**, Switzerland; **Vincent O`Brian**, Ireland; **Stephen Philipppohn**,  
UK; **Emile Rummens**, Belgium; **Hugo Verschoren**, Netherlands; **Hans-Georg Wurmböck**, Austria

**Kah Chye Tan**, Singapore/UK, as keynote speaker: “Fraud in Trade Finance – Provocative Questions”

**Monday, October 21<sup>st</sup>, 2013**

**9.00 a.m. - 6.00 p.m.**

Registration starts at 8.15 a.m.

**Raiffeisen Bank International**  
**Am Stadtpark 9, 1030 Vienna - Austria**

## Recommended for

- Experts on L/C business
- Trade finance specialists
- Project finance specialists
- Risk managers
- Compliance managers
- Banks + financial institutions
- International manufacturers + contractors
- Import/Export trading companies
- Lawyers + Insurance companies
- Logistic companies

## Conference purpose

### ***When something seems too good to be true, it usually is!***

**Expanding global markets, especially in emerging countries, offer fantastic business opportunities for all – including fraudsters and members of organized crime. Savvy international traders, manufacturers and their bankers have to be aware of the risks, the pitfalls & the red flags.**

It is of ultimate importance for banks, traders, shippers, logistic companies, insurers, and all other parties involved in international trade to identify a misuse and/or fraud **before** it happens, before documents are submitted or payments are transferred.

This conference will enable you to recognize red flags and criminal behavior in advance to avoid losses. We explain the different manifestations of fraud in trade finance, brought to you by experienced specialists, and highlighted through cases studies. It covers further the legal and practical aspects; particularly the means of asset recovery post-fraud are covered.

We have assembled a globally renowned team of crime busters and crime prevention experts from the fields of trade finance, logistics etc. They will share their experiences and knowledge in detecting and avoiding fraud, and precisely how to act if worse comes to worst.

### **For International Trade Finance Experts – Vienna is the place to meet!**

## Speakers

**Andrea Hauptmann**, Senior Director, Raiffeisen Bank International AG, Austria; Chair and founding member ICC Task Force on Bank Guarantees; regular speaker at international conferences since 1991;

**R.V. Balasubramani**, consultant, Bala's Innovative Global Solutions, India; formerly BNP Paribas, India

**Neil Chantry**, Global Head of Policy & Compliance, Global Trade & Receivables Finance, HSBC, Executive Committee member, ICC Banking Commission and Chair of its "AML Task Force";

**David Meynell**, Trade Finance Expert, Owner TradeLC Advisory, UK, formerly Deutsche Bank, UK

**Pottengal Mukundan**, Director, ICC Commercial Crime Service, London/UK;

**Rene Müller**, Trade Finance Expert, Credit Suisse, Zürich/Switzerland;

**Vincent O`Brian**, L/C Expert, Ireland; trainer for L/C business in the Middle East, CIS countries for EBRD;

**Stephen Philippsohn**, lawyer, partner PCB Litigation LLP, London/GB;

**Emile Rummens**, Senior Risk Manager Group Trade Finance KBC Bank N.V., Brussels/Belgium;

**Kah Chye Tan**, Global Head of Trade & Working Capital, Barclays; responsible globally for trade finance, short term lending, strategy, sales, product development; Chairman, ICC Banking Commission,

**Hugo Verschoren**, Senior Product Manager Trade Finance Services, ING Bank, Amsterdam; Expert in Basel II + III and Trade Finance;

**Hans-Georg Wurmböck**, retired ship-owner, managing partner of Österreichische Lloyd Seereederei; board member of European ship-owner's association, member of advisory board of German Lloyd, Hamburg

**Programme** (subject to change)**Monday, October 21, 2013****9:00 a.m. – 6:00 p.m.**

Start of registration: 8:15 a.m.

<b>Fraud in Trade Finance – Provocative Questions</b>	Kah Chye Tan
<b>Introduction – a case L/C study: CE Waste GmbH</b> <ul style="list-style-type: none"> <li>Fraud against banks and buyers (contract fraud)</li> </ul>	Hugo Verschoren
<b>Fraud – or no fraud? Borderline cases</b>	Vincent O'Brian
<b>Fraud concerning L/C Collections</b> <ul style="list-style-type: none"> <li>The bank loses: <ul style="list-style-type: none"> <li>Some examples</li> <li>Legal aspects</li> </ul> </li> <li>The buyer loses: <ul style="list-style-type: none"> <li>Some examples</li> <li>Legal aspects</li> </ul> </li> <li>The seller loses: <ul style="list-style-type: none"> <li>Some examples</li> <li>Legal aspects</li> </ul> </li> </ul>	Pottengal Mukundan  Neil Chantry Rene Müller
<b>Fraud with open account payments</b> <ul style="list-style-type: none"> <li>Transactions insured by credit insurance</li> <li>Pitfalls &amp; fraud – bank loses</li> </ul>	Emile Rummens
<b>Integrity of documents in trade - “too good to be true”</b> <ul style="list-style-type: none"> <li>Recognising documents</li> <li>B/L – pre-dated, switched, electronic</li> <li>Using third-party documents</li> <li>Check of documents</li> <li>Support of Commercial Crime Service/ICC</li> </ul>	Neil Chantry Rene Müller Hugo Verschoren Pottengal Mukundan Hans-Georg Wurmböck
<b>Fraud with document – delivered by the applicant</b>	Hugo Verschoren
<b>The Fraud Exception under Documentary Letters of Credit</b> <ul style="list-style-type: none"> <li>Implications and handling</li> <li>Landmark court cases</li> </ul>	David Meynell
<b>Fraud concerning bank guarantees</b> <ul style="list-style-type: none"> <li>Fraudulent transfers</li> <li>Legal aspects</li> </ul>	Andrea Hauptmann
<b>Fraud in commodity trade</b> <ul style="list-style-type: none"> <li>Practical experiences</li> <li>Legal aspects</li> </ul>	N.N.
<b>Bank blackmailing – by applicants</b>	R.V. Balasubramani.
<b>Fraud concerning L/C Collections</b>	Stephen Philippon
<b>Asset recovery</b>	Stephen Philippon
<b>Lessons to learn – Discussion Questions &amp; Answers</b>	All speakers

**ICC Banking Commission Week**  
**Oct 21 - 25, 2013**  
**RBI – Raiffeisen Bank International**  
**1030 Vienna – Austria**

Mail or Fax to:

ICC Austria – International Chamber of Commerce  
Wiedner Hauptstrasse 57, 1040 Vienna, Austria

Mrs. Cennet Kacan

@ E-Mail: [c.kacan@icc-austria.org](mailto:c.kacan@icc-austria.org)

☎ Tel.: +43-1-504 83 00-3718

☎ Fax: +43-1-504 83 00-113718

**Participant Information** Mr.     Mrs.

Family Name: ..... First Name: .....

Organisation / Company: .....

Address: .....

City, Postal code: ..... Country: .....

Telephone: ..... Fax: .....

E-Mail: ..... Job Title / Position: .....

**Invoice data**

Organisation / Company: .....

VAT Number:\* .....

Address: .....

City, Postal code: ..... Country: .....

\* obligatory for invoicing participants from EU member states

**Registration – closing date Oct 4, 2013**

	Oct 21, 2013	Oct 22, 2013	Oct 25, 2013
<b>I want to register for:</b>	<b>Fraud in Trade Finance</b>  <input type="checkbox"/>	<b>Sanctions &amp; Embargoes, Money Laundering in Trade Finance</b>  <input type="checkbox"/>	<b>Basel III Implementation in Trade Finance Departments – a user's guide</b>  <input type="checkbox"/>
<b>Early registration fee</b> registration received till July 26, 2013 <b>and</b> payment credited till August 9, 2013	<b>EUR 490,--</b> (plus 20% VAT)	<b>EUR 490,--</b> (plus 20% VAT)	<b>EUR 490,--</b> (plus 20% VAT)
<b>Regular fee</b>	<b>EUR 590,--</b> (plus 20% VAT)	<b>EUR 590,--</b> (plus 20% VAT)	<b>EUR 590,--</b> (plus 20% VAT)

Package Prices: 2 days – 10% discount, 3 days – 15% discount

Please be advised that the package price is also valid for two or more participants from the same institute registered at the same time!

**Once confirmed by ICC Austria, your registration is legally binding !**  
**The regular fee shall be paid within two weeks from receipt of invoice**  
**- in case of late registration verifiably before the Conference starts !**

**Conference Material**

Please provide the conference documentation

on a USB-Device \*

printed in a folder

both for EUR 20,-- \*\*

\* no computers, no connection for power supply, no Internet access available \*\* incl. VAT (16.67 + 20% VAT) price per conference/seminar

**Cancellation Policy**

A full refund will only be given for cancellations received up to 16 working days before the event. Cancellations must be made in writing. Should you be unable to attend you can nominate a colleague as replacement.

**Visa information** (only fill in if you need a visa)

For visa letter please send us your passport details:

Full name .....

Passport number .....

Date of birth .....

Date of issue and expiry .....

Alternately, send us a copy of your passport.

**Hotel information**

After we receive your registration, you will get a confirmation in which you will also find a list of hotels close to the conference venue and offer special rates for our participants. We advise you to make your hotel reservations in one of the recommended hotels as soon as possible, as the demand in autumn is usually very high.

.....  
**Date**

.....  
**Signature**

**Information about ICC Austria - *The world business organization***

**ICC Austria** assists its members in their daily questions around:

- Bank Guarantees, Letters of Credit
- Foreign trade and law, import-export contracts, International trade terms and conditions, Incoterms
- Dispute prevention, dispute resolution and arbitration
- Prevention of commercial crime, corruption, counterfeiting, investment fraud, shipping fraud
- International negotiations in the light of cross cultural differences