

# Second Annual International Conference

## UZBEKISTAN: TRADE FINANCE 2019



Official Sponsor:



**IPAK YULI BANK**

With support:



**European Bank**  
for Reconstruction and Development



Info-partner:



**SPEAKERS AND PANELLISTS:**

**DR RUDOLF PUTZ** Head Trade Facilitation Programme (TFP) **EBRD**

**KAMOLA MAKHMUDOVA** Senior Banker **EBRD**

Representative **CENTRAL BANK OF UZBEKISTAN**

**JAHAN SHAMSIEV** Associate Director, Financial Institutions **EBRD**

**MARCK WENGRZIK** Co-Chairman **AKA BANK**

**HANS KROHN** Regional Head, FI CIS **COMMERZBANK**

**ZUZANA FRANZ** Senior Regional Manager - Director International Banking Sales **ODDO BHF Bank**

**VINCENT O'BRIEN** Member of Banking Committee **INTERNATIONAL CHAMBER OF COMMERCE**

**VLADIMIR GORCHAKOV** Associate Director **RATING-AGENTUR EXPERT RA GmbH**

**TARJA VITIKAINEN** Senior Relationship Manager, Financial Institutions

**OP CORPORATE BANK Plc**

**DENIS SIGITOFF** Vice President, Structured Finance **DZ BANK AG**

Representative from **EXPORT IMPORT BANK OF TAIWAN**

**SASCHA HAENDLER** Head of Central Asia Division **TEXTIMA EXPORT IMPORT**

**ZHYLDYZ KULANBAEVA** Regional Coordinator **BANK OF ASIA** *Kyrgyz Republic*

**VALENTINA NAGAY** Director, International relations and trade finance **SBERBANK** *Kazakhstan*

**ZAURE SALIMBAEVA** Documentary business and trade finance **BANK CENTERCREDIT** *Kazakhstan*

**PAOLO BALDASSARRE** Head of Correspondent Banking **ICCREA**

**AHMED ISMAIL** Associate **QNB ALAHLI (Egypt)**

**"ECA CLUB IN TASHKENT"**

**DMITRY PROZOROV** Head of Moscow Office **SACE** *Italy*

**STEPAN KOLANDA** Director **EGAP** *Czech Republic*

**MARTIN INGVARSSON** Country Analyst **EKN** *Sweden*

**JOHANNES PFLUEGL** Director **OeKB** *Austria*

**NOBUHIRO AIBE** Representative for Europe, Russia/CIS, Middle East & African Region **NEXI** *Japan*

**DMITRY PROKHORENKO** Head of Representative Office in Uzbekistan and Tajikistan **RUSSIAN EXPORT CENTRE**  
*Russia*

**ROBERT GRILJOV** Director, Business Operations Eastern Europe and Central Asia, Head of Moscow office

**HUNGARIAN EXPORT CREDIT INSURANCE** *Hungary*

**TONG JINYU** Senior Manager **SINOSURE** *China*

**PETER TOFT** Chief Analyst **EKF** *Denmark*

Day One, Wednesday 6<sup>th</sup> November 2019

 **09:00 Registration & Networking Coffee**

 **09:30 Organiser's welcome**

**Chairperson's Welcome KAMOLA MAKHMUDOVA Senior Banker EBRD**

**Welcoming speech from the Association of Uzbekistanian Banks**  
**BAKHTIYAR KHAMIDOV Chairman UBA**

**EBRD - Developing trade finance between countries and the Trade Facilitation Programme**  
**DR RUDOLF PUTZ Head Trade Facilitation Programme (TFP) EBRD**

**Central Bank of Uzbekistan presentation on financial policy, course of stability and the development of the banking sector in the region.**

Representative **CENTRAL BANK OF UZBEKISTAN**

**Transformation of state owned banks – 5 lessons we learned from Belarus**  
**JAHAN SHAMSIEV Associate Director, Financial Institutions EBRD**




**Credit risks in the Republic of Uzbekistan**  
**VLADIMIR GORCHAKOV Associate Director RATING-AGENTUR EXPERT RA GmbH**

 **11:35 Networking Coffee**

 **12:00 Discussion: Sustainability and Climate change in Trade Finance**

**Pre-discussion speech on Sustainability in TF – the importance for the region**






Representative from the **EBRD**

-  How to motivate clients, banks to structure sustainable and environmentally friendly transactions;
-  What instruments and tools to use to motivate and support wider provision of 'green' finance ;
-  What incentives should be introduced by regulators

 **13:00 Lunch**

 **14:00 – 15:00 Co-operation in trade finance between Central Asian Countries**







**Speakers in this panel will represent Kazakhstan, Tadjikistan, Kirgizstan, Turkmenistan and other neighboring countries.**

-  How is the co-operation between banks in the Central Asian region developing in the current economic situation? How would you describe your bank's attitude and policy towards Uzbek TF market/global TF market – current aims, targets, and priorities?
-  Do you prefer to work with state banks or private banks or both? Does the size matter – do you work with so-called medium-size banks?
-  What changes have occurred in your trade finance deals portfolio (exposure) – capacity, terms, structure etc during the last year?
-  How do you evaluate risks in your respective countries and in the Central Asian region as a whole today and in the nearest future (up? down?)? What do you think about Central Asian banks' competitiveness in comparison with other countries?
-  Plans for 2019 – what changes do you expect (predict)? Which segments? What sectors?

Day One, Wednesday 6<sup>th</sup> November 2019

ZHYLDYZ KULANBAEVA Regional Coordinator **BANK OF ASIA** *Kyrgyz Republic*  
VALENTINA NAGAY Director, International relations and trade finance **SBERBANK** *Kazakhstan*  
ZAURE SALIMBAEVA Documentary business and trade finance **BANK CENTERCREDIT** *Kazakhstan*

 15:00 – 16:00 Central Asian Corporate Panel










-  How corporates evaluate the existing trade finance products?
-  What do they expect from banks in the near future?
-  What instruments do they prefer to use in the current market situation?
-  Why and how they use letters of credit?
-  Do they prefer to work directly with a foreign bank or do they find it more convenient to have a local bank as an intermediary?
-  Can second & third tier companies still access financing? Where can smaller corporates look for financing?

 16:00 Networking Coffee

 16:30 DISCUSSION: De-risking, compliance and corresponding banking.

Introductory presentation

HANS KROHN Regional Head, FI CIS **COMMERZBANK**

-  Does de-risking protect the bank against money laundering?
-  Is de-risking an effective means to reduce the costs associated with regulatory compliance?
-  As a result of de-risking, account closures across certain sectors and countries have occurred. What has been the impact?
-  “Closures have significant humanitarian, economic, political and security implications effectively cutting off access to finances, further isolating communities from the global financial systems exacerbating political tensions and potentially facilitating the development of parallel underground shadow markets?” Is this justified?
-  How do ISO standards help with Correspondent Banking relationships?
-  What factors do you consider to be the most influential contributors to de-risking decisions within the financial services sector firms?
-  Establishing new relationship, maintenance and monitoring and closing of the relationship;
-  Role of compliance? What are the main challenges of Correspondent banking and trade finance;
-  Should the EBRD partner banks build or rebuild their KYC profiles?

**PARTICIPANTS:**

ZUZANA FRANZ Senior Regional Manager - Director International Banking Sales **ODDO BHF Bank**, Frankfurt

TARJA VITIKAINEN Senior Relationship Manager, Financial Institutions **OP CORPORATE BANK Plc**

DENIS SIGITOFF Vice President, Structured Finance **DZ BANK AG**

VINCENT O'BRIEN Member of Banking Committee **INTERNATIONAL CHAMBER OF COMMERCE**

PAOLO BALDASSARRE Head of Correspondent Banking **ICCREA**

AHMED ISMAIL Associate **QNB ALAHLI (Egypt)**

**END OF FIRST CONFERENCE DAY: Chairman's closing remarks, questions/comments.**

 17:30 COCKTAIL RECEPTION: WorldWide Expert Conferences invites all participants for drinks and further networking








**Day Two, Thursday 7<sup>th</sup> November 2019**

 **09:30 Registration & Networking Coffee**

 **10:00 “ECA CLUB IN TASHKENT”– THIS YEAR “SPEED-DATING” STYLE**

**(With a  Coffee  Break at approx. 11:30)**

*This year we try a new “round table” format: delegates will be sitting at round tables and ask the representative from an ECA their questions directly. Following approximately 15-20 minutes of conversation, a bell is rung, the representative from the ECA proceeds to the next table, his place is now taken by another member of ECA, and another round of questions begins*

-  What are the current cover policies and maximum country limits of the ECAs in Uzbekistan? What are the current exposures of the ECAs in the region?
-  How do ECA products differ in Uzbekistan from other markets?
-  Which future trends and challenges do the ECAs see in Uzbekistan?
-  What are the experiences of corporate and bank borrowers under ECA business in Uzbekistan?
-  Is the local banking market providing sufficient capital capacity for ECA business in the region?
-  How is the role of ECAs and their product offering in Uzbekistan evolving in response to market conditions?
-  Are ECAs engaging directly with exporters or borrowers? Does this go against the traditional client-to bank relationship?

***Introductory Presentation***

**MARCK WENGRZIK** Co-Chairman **AKA BANK**

**PARTICIPANTS:**

**DMITRY PROZOROV** Head of Moscow Office **SACE Italy**

**STEPAN KOLANDA** Director **EGAP Czech Republic**

**MARTIN INGVARSSON** Country Analyst **EKN Sweden**

**JOHANNES PFLUEGL** Director **OeKB Austria**

**NOBUHIRO AIBE** Representative for Europe, Russia/CIS, Middle East & African Region **NEXI Japan**

**DMITRY PROKHORENKO** Head of Representative Office in Uzbekistan and Tajikistan **RUSSIAN EXPORT CENTRE Russia**

**ROBERT GRILJOV** Director, Business Operations Eastern Europe and Central Asia, Head of Moscow office

**HUNGARIAN EXPORT CREDIT INSURANCE Hungary**

**TONG JINYU** Senior Manager **SINOSURE China**

**PETER TOFT** Chief Analyst **EKF Denmark**

 **13:30 LUNCH AND OFFICIAL END OF CONFERENCE**