

## ISDA Annual Legal Forum

Monday, January 28, 2019  
London

The ISDA Annual Legal Forum is the premier event for derivatives lawyers globally. Featuring sessions on benchmark reform, Brexit, implementation of margin requirements and the push to digital documentation and smart contracts, the Annual Legal Forum includes the latest intelligence and detailed analysis on the most important legal and regulatory issues affecting markets today.

**Sponsorship and Exhibition** packages will be available for this event. Please contact Rob Saunders at [RSaunders@isda.org](mailto:RSaunders@isda.org) / +44 (0) 20 3808 9727 for details.



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### - REGISTRATION FEE -

|                      | Member     | Non-Member |
|----------------------|------------|------------|
| Early (ends Dec. 14) | \$350 U.S. | \$450 U.S. |
| Regular              | \$450 U.S. | \$550 U.S. |

### Educational Credits

4.75 CPD Credit Hours Available (England and Wales)

5.5 CLE Credit Hours Available (New York)  
Transitional and Nontransitional

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9:45 AM

### Registration and Continental Breakfast

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10:30 AM

### Introduction and Welcoming Remarks

*Katherine Tew Darras, General Counsel, ISDA*

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10:40 AM

### Keynote Address

*Edwin Schooling Latter, Director, Markets and Wholesale Policy, Financial Conduct Authority*

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11:00 AM

## The Route to Benchmark Reform

The move to adopt risk-free rates as an alternative to LIBOR and other interbank offered rates (IBORs) is gathering pace, but a huge amount of work still needs to be completed to ensure a successful transition. The end-2021 deadline set by the UK Financial Conduct Authority, and the end of the EU Benchmarks Regulation transition period on December 31, 2019, means time is of the essence. This panel will cover the issues lawyers need to know, including:

- Progress on adoption of the alternative risk-free rates
- ISDA's work on enhancing the robustness of contractual fallbacks for key IBORs
- The ISDA Benchmarks Supplement and how it fits with ISDA's fallback initiative

**Moderator: Rick Sandilands**, Senior Counsel, Europe, ISDA

**Natasha Cazenave**, Head of the Policy and International Affairs Directorate, AMF

**Frances Hinden**, Vice President, Treasury Operations, Shell International Ltd

**Carlos Molinas**, Global Head of Business Compliance, Crédit Agricole CIB

**Heather Pilley**, Benchmarks Policy, Markets Policy, Strategy and Competition Division, Financial Conduct Authority

**Deepak Sitlani**, Partner, Linklaters LLP

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11:45 AM

### Keynote Address

**John Glen MP**, Economic Secretary to the Treasury and City Minister, House of Commons

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12:05 PM

### Dealing with the Initial Margin Big Bang

The phase-five implementation of initial margin (IM) requirements in September 2020 will capture more than 1,000 smaller firms, which will be required to negotiate and execute new documentation, establish third-party custodial arrangements, and implement new margin calculation systems. What needs to be done, and by when? How can technology help?

- Checklist for phase five IM implementation
- Development of phase-four and phase-five IM documentation
- Launch of ISDA Create – IM

**Moderator: Katherine Tew Darras**, General Counsel, ISDA

**Douglas J. Donahue**, Partner, Linklaters LLP

**Emma Patient**, Senior Legal Counsel, HSBC Bank plc

**Tamsin Rolls**, Executive Director and Assistant General Counsel, J.P. Morgan

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12:50 PM

### Lunch

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2:05 PM

### Building the Future of Derivatives Documentation

A number of initiatives are under way to review ISDA's documentation architecture, heavily influenced by the desire to use technology. This panel will examine some of those initiatives, involving ISDA's Clause Library, ISDA Create, the ISDA Common Domain Model and the Interest Rate Derivatives Definitions.

**Moderator: Ciarán McGonagle**, Assistant General Counsel, ISDA

**Keith Blizzard**, Director and Subject Matter Expert, Axiom Law

**Akber Datoo**, Managing Partner, D2 Legal Technology LLP

*Judith Lawless, Partner, McCann Fitzgerald*

*Declan McKeever, Executive Director & Assistant General Counsel, J.P. Morgan*

*Charles Post, Managing Counsel & Director, Head of Legal Data Management & Advisory, BNY Mellon*

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2:55 PM

### **ISDA Interest Rate Derivatives Definitions**

ISDA is undertaking a once-in-a-decade update to its interest rate and cross-currency transaction definitional booklet (the 2006 ISDA Definitions). This session will analyze the issues that have been identified and consider how to address them.

**Moderator:** *Graham Bryant, Counsel, ISDA*

*Lucinda Clayton, Head of Derivatives Advisory, NatWest Markets*

*Maria Lada, Executive Director, Legal, Morgan Stanley*

*Deepak Sitlani, Partner, Linklaters LLP*

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3:35 PM

### **Networking Break**

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4:05 PM

### **Brexit: The ISDA Master Agreement – English, French or Irish?**

Some EU participants may opt for additional EU governing law options to retain certain direct benefits of EU legislation after Brexit. In response, ISDA has launched French and Irish law versions of the ISDA Master Agreement. What are the implications, and what do people need to know about the new agreements?

**Moderator:** *Annabel Akintomide, Counsel, ISDA*

*Mark Brown, Partner, Linklaters LLP*

*Alban Caillemer du Ferrage, Partner, Jones Day*

*Judith Lawless, Partner, McCann Fitzgerald*

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4:50 PM

### **Brexit: The UK's Relationship with the EU 27 and Beyond**

The UK's withdrawal from the EU throws up a number of important questions for derivatives markets. What will Brexit mean for derivatives contracts between UK and EU entities, especially in terms of existing dispute forum clauses? What will the future look like for the mutual recognition and enforcement of judgments between the UK and EU 27? How will the recognition of insolvency proceedings work? What will the UK's 'on-shoring' of EU legislation look like?

**Moderator:** *Peter Werner, Senior Counsel, ISDA*

*Chris Bates, Partner, Clifford Chance LLP*

*Jennifer Marshall, Partner, Allen & Overy LLP*

*Helena Raulus, Head of the Brussels Office, The UK Law Societies*

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5:30 PM

### **Conference Concludes**

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*Agenda is subject to change.*

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## **Venue Location:**

Allen & Overy LLP, Auditorium, One Bishops Square, London, E1 6AD. Phone +44 (0) 203 808 9700. A map to the venue can be found [here](#). You will be required to provide photo identification in order to enter the venue. Please ensure you present this at the ground floor reception or you may be refused entry.

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