

### Coffee and Registration

08:30 - 09:00

### Chair's Opening Remarks

09:00 - 09:10

### Trends in Appetite, Capacity and Claims

09:10 - 10:00

Underwriting Overview

Hear the insurance industry's perspective on the latest developments on the global commodity and project finance markets.

- What is the current capacity in the market?
- Is capacity meeting demand now?
- Which markets and sectors do insurers appetite favour?
- What sort of information do underwriters look for in potential deals and partnerships?
- Is there a concentration of exposures to meet a stronger focus of lenders on lower risk, higher volume clients? Does that make it more difficult for other lenders to find cover for similar exposures?
- Are there any new insurance products applicable to loans or structured finance?
- How many claims have there been on commodity deals in the last year? Are there any notable trends?

### Participants

Vinco David - Secretary General, Berne Union

### Commodity Risk: Claim Case Study

10:00 - 10:30

Underwriting Overview

### Morning refreshments

10:30 - 11:00

### Finance and Commodities: Taking Stock on the US/China Trade Conflict

11:00 - 11:40

Commodity Futures

With the story hitting the headlines almost daily, the session will look at the actual impact of these trade tensions on global trade.

- Is this just a trade spat or is there a much deeper cause?
- What is the actual impact on trade good and risks? Are exporters going to be hit or importers?
- What is the regional view of the insurance market on this?
- What are the ramifications?

### The Future of Commodities: Beyond Fossil Fuels?

11:40 - 12:20

Commodity Futures

There are many important regulatory and ethical developments in commodity financing. More and more banks are stepping down their financing of coal. This session takes stock of these developments.

- Will banks shy away from other fossil fuels than coal?
- Where is financing appetite being invested into instead?
- What does this mean for underwriters?
- How are traders reacting?

### Towards a Data Marketplace: Digitization in Commodity Trade Finance

12:20 - 13:00

Commodity Futures

With a growing number of marketplaces and blockchain-backed platforms, it seems FinTech is flourishing in the commodity trading place. But are insurers keeping up?

- Is FinTech and InsurTech actually catching on now in commodity finance?
- How can underwriters' benefit? What are the existing challenges that need to be overcome?
- Unlike in construction and logistics, why is there no organised marketplace for commodity trading data? How would this help underwriters and other traders?

### Participants

Saurabh Goyal - Founder & CEO, Satoshi Systems

### Networking Lunch

13:00 - 14:20

### Banking Perspective

14:20 - 15:10

Commodity Financiers

- What are the broad trends in commodity financing? Have China's relaxed oil import regulations changed flows?
- Where are you seeing project finance demand? Any particular regions and sectors?
- How are banks planning to use the insurance product going forward? Is it to free up more capacity? What else can be done?
- How could the revised PRA regulations potentially impact business and the use of insurance?
- To what extent do banks view new underwriters from markets like Malaysia and Dubai? Are they able to gain capital relief from them? If not, how could this be achieved?
- How do their payout ratios compare to established insurers?

### Participants

Gary Lowe - Head, Credit Insurance, Standard Chartered Bank

### Alternative Lenders and Funding Structures

15:10 - 15:50

Commodity Financiers

There is a broad trend in commodity finance with mid-sized traders moving away from high street banks to smaller funds and securitisation structures. This isn't new but this session takes stock of the current situation to give the rest of the commodity finance industry a better understanding of it.

- Why is this occurring?
- What are the advantages and disadvantages for moving towards alternative lenders?
- How are these funds structured and what kind of policies are they utilising?
- What other opportunities are there for insurance here?

### Afternoon Refreshments

15:50 - 16:20

### Commodity Traders Insurance Spotlight

16:20 - 17:00

This panel discussion is a chance to get an insight into what motivates trader's operational financial decisions.

- How do you choose their banks?
- On which premise do specific deals go to specific banks?
- What insurance products are useful?
- How are agri traders coping with the fluctuating soft prices?

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## Financing Transaction Flow for Smaller Traders

17:00 - 17:40

Though not all smaller traders have moved to alternative lenders, there is still substantial demand for financing and insurance that isn't being met. Underwriters may be familiar the quality of obligor credit ratings, but the underlying structures need to be further examined.

- How can insurance provide cover and get more comfortable with those structure?
- How else can big banks assist? Mid sized commodity trader > CFO or Treasury
- What are the insurance perceptions

## Participants

**Khai Vualnam** - COO, Satoshi Systems

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## Networking Drinks Reception

17:40 - 18:40

# SCHEDULE

EXCRED COMMODITIES: INSURING COMMODITY AND PROJECT FINANCE - 12/09/2019

ExCred Commodities

12 September, 2019

London

| TIME  | COMMODITY FINANCIERS                                                                          | COMMODITY FUTURES                                                                                                                       | UNDERWRITING OVERVIEW                                                                         |
|-------|-----------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|
| 08:00 | 08:30 - Coffee and Registration                                                               | 08:30 - Coffee and Registration                                                                                                         | 08:30 - Coffee and Registration                                                               |
| 09:00 | 09:00 - Chair's Opening Remarks                                                               | 09:00 - Chair's Opening Remarks                                                                                                         | 09:00 - Chair's Opening Remarks<br>09:10 - Trends in Appetite, Capacity and Claims            |
| 10:00 | 10:30 - Morning refreshments                                                                  | 10:30 - Morning refreshments                                                                                                            | 10:00 - Commodity Risk: Claim Case Study<br>10:30 - Morning refreshments                      |
| 11:00 |                                                                                               | 11:00 - Finance and Commodities: Taking Stock on the US/China Trade Conflict<br>11:40 - The Future of Commodities: Beyond Fossil Fuels? |                                                                                               |
| 12:00 |                                                                                               | 12:20 - Towards a Data Marketplace: Digitization in Commodity Trade Finance                                                             |                                                                                               |
| 13:00 | 13:00 - Networking Lunch                                                                      | 13:00 - Networking Lunch                                                                                                                | 13:00 - Networking Lunch                                                                      |
| 14:00 | 14:20 - Banking Perspective                                                                   |                                                                                                                                         |                                                                                               |
| 15:00 | 15:10 - Alternative Lenders and Funding Structures<br>15:50 - Afternoon Refreshments          | 15:50 - Afternoon Refreshments                                                                                                          | 15:50 - Afternoon Refreshments                                                                |
| 16:00 | 16:20 - Commodity Traders Insurance Spotlight                                                 | 16:20 - Commodity Traders Insurance Spotlight                                                                                           | 16:20 - Commodity Traders Insurance Spotlight                                                 |
| 17:00 | 17:00 - Financing Transaction Flow for Smaller Traders<br>17:40 - Networking Drinks Reception | 17:00 - Financing Transaction Flow for Smaller Traders<br>17:40 - Networking Drinks Reception                                           | 17:00 - Financing Transaction Flow for Smaller Traders<br>17:40 - Networking Drinks Reception |