

Effectively Measuring and Managing...

CREDIT RISK OF DERIVATIVES

*A premier forum covering the most current
credit risk management processes of derivatives*

29th-30th September 1997 ♦ Hyatt Regency Hotel ♦ Singapore

Conference and Workshops

CONFERENCE HIGHLIGHTS

- Aggregating market and credit risk for optimal integrated risk management
- Implementing a flexible netting hierarchy for enterprise-wide credit risk management
- Building default probabilities and recovery rates for optimal measurement of the credit function
- Evaluating credit derivative structures and their evolving role in credit portfolio risk-return management
- Understanding disclosure and transparency implications affecting credit risk calculations

2 VALUE ADDED WORKSHOPS!

POST-CONFERENCE WORKSHOP: 1 OCTOBER 1997

MANAGING OPERATIONAL RISK WITHIN A CREDIT RISK ENVIRONMENT IN THE INTERNATIONAL DERIVATIVES MARKETPLACE

facilitated by:

David Loader, The Derivatives and Securities Consultancy Ltd. (UK)

POST-CONFERENCE WORKSHOP: 2 OCTOBER 1997

THE FUNDAMENTALS AND POTENTIAL OF CREDIT DERIVATIVES

facilitated by:

Peter J. Leahy, Business Techniques Ltd. (UK)

Official Publications:

Conference Sponsor:

CORPORATE
RISK
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Derivatives Week
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**ALGORITHMICS
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HEAR FROM AN INTERNATIONAL PANEL OF CREDIT RISK PROFESSIONALS

Justin Taylor
WESTPAC BANKING
CORPORATION,
Australia

David Lee
SWISS BANKING
CORPORATION,
Hong Kong

Swee Im Ung
ING BARINGS (Investment
Bank), Hong Kong

Gillian Richardson
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& TOHMATSU,
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EMPLOYING CONTROLS THAT ARE EFFECTIVE AND WORKABLE

**DAY TWO: TUESDAY
SEPTEMBER 30th 1997**

14.45 AGGREGATING MARKET RISK AND CREDIT RISK FOR INTEGRATED RISK MANAGEMENT – ASSESSING THE PRACTICALITIES AND PROGRESS TO DATE

- Evaluating the benefits of integrated risk management processes
- Establishing a relationship between market risk and credit risk
- Integrating methods of measuring market risk and credit risk
 - aggregating correlation assumptions
 - coping with different time horizons
- Merging the methods of managing market risk and credit risk
- Highlighting the methodologies of integrating market and credit risk valuations into your risk management system

David Lee, Executive Director-Global Risk Control; Swiss Bank Corporation (Hong Kong)

15.30 Afternoon tea

16.00 EVALUATING THE BENEFITS AND DISADVANTAGES OF APPLYING DIFFERENT CREDIT ENHANCEMENT TECHNIQUES TO DERIVATIVE TRANSACTIONS

- Analysing different credit enhancement techniques for optimal risk control
- Understanding the concepts behind giving and/or accepting collateral
- Examining the forces behind the growth in collateralization in the Asia-Pacific region
- Assessing the impact of using collateral in the management of credit risk
- Analysing when to sue bilateral agreements or one way collateral agreements

Greggory J. Piercy, Associate Director Treasury Client Services; Societe Generale Australia Limited

16.45 ENHANCING SHAREHOLDER VALUE BY EFFECTIVE FIRMWIDE CREDIT RISK MANAGEMENT

- Analysing shareholder and debtholder views of risk
- Establishing a management's risk tolerance model for optimal business growth
- Integrating risk and value in the portfolio planning and organisational management process
- Aligning the organisation to optimise risk management processes

Gillian Richardson, Vice-President Credit Risk Management; Bankers Trust (London)

17.30 End of Day One

08.00 Registration and morning coffee

09.00 Chairman's opening remark

Ralph Yiehmin Liu, Managing Director;
Advanced Risk Management Solutions
(ARMS) (Singapore)

09.15 GAINING A CLEARER UNDERSTANDING OF THE STRUCTURING, PRICING, HEDGING AND ARBITRAGING OF CREDIT DERIVATIVES

- Evaluating credit derivative structures: spread, default and total return structures
 - Identifying the origins of, and prospects for, credit derivative market development: credit risk management – portfolio optimism – yield enhancement
 - Exploring the evolving methodologies for credit portfolio risk-return management
 - Explaining how credit derivatives are employed in credit portfolio risk-return management
 - Evaluating credit derivatives on a stand alone basis and in a portfolio context
- Long Vo-Phuoc, Managing Director;
Denant Pty Limited (Australia)

10.00 APPLYING CREDIT DERIVATIVES TO EFFECTIVELY MANAGE CREDIT RISK

- Assessing the use of credit derivatives in the region
 - highlighting the new products, market makers and investors
- Analysing the effectiveness and use of credit derivatives
- Discussing the structuring processes of credit derivatives
- Tailoring credit derivatives to meet the needs of your customers
- Evaluating the pricing of credit derivatives
- Understanding the legal and documentation implications of credit derivatives

Ralph Yiehmin Liu, Managing Director;
Advanced Risk Management Solutions
(ARMS) (Singapore)

10.45 Morning coffee

11.15 IMPLEMENTING ENTERPRISE-WIDE TECHNOLOGY FOR CREDIT RISK MEASUREMENT AND MANAGEMENT

- Developing an integrated global risk system
- Implementing a flexible netting hierarchy

TO REGISTER FAX AIC CONFERENCES SINGAPORE ON (65) 2233 554