



P.R.I.M.E. Finance Newsletter - July 2011

We are pleased to present to you our second P.R.I.M.E. Finance newsletter. Since May, more important steps have been made. We are also pleased to announce that the P.R.I.M.E. Finance foundation, the body committed to providing an expert service to help settle disputes in financial markets, has now been formally established. Following this, the inaugural Board meeting took place on 29 June 2011 in The Hague, the Netherlands.

The date of the formal opening of P.R.I.M.E. Finance, when arbitration and mediation services will go live, is scheduled for 16 January 2012. We ask you kindly to schedule this date into your agenda, since we would be most happy to welcome you all on this day. Ancillary services (judicial training, library/database development, expert opinions and advice) will begin sooner.

1. Inaugural Board meeting 29 June 2011, The Haagsche Club, The Hague (the Netherlands)

Board members from six countries around the world met in The Hague for the organizational meeting of the P.R.I.M.E. Finance Foundation. The Foundation oversees the activities of its Panel of Recognized International Market Experts in Finance (P.R.I.M.E. Finance), chosen for their relevant experience in financial market practice or law and the coterie of dispute settlement experts who complement this offering. The aim is for this group collectively to provide a sophisticated service in support of financial market dispute settlement for both mature and developing financial markets. The inaugural P.R.I.M.E. Finance list of 62 experts was confirmed during the meeting and the current list is published at www.primefinancedisputes.org.

2. Composition of the P.R.I.M.E. Finance Advisory Board & Management Board

During the inaugural Board meeting the Advisory Board members and Management Board members were also announced.

The Advisory Board is composed of: **Lord Woolf of Barnes**, former Lord Chief Justice of England and Wales, Barrister at Blackstone Chambers; **Nout Wellink**, former President, Dutch Central Bank, former Chairman, Basel Committee on Banking Supervision; **Antonio Sáinz de Vicuña**, General Counsel, European Central Bank; **Thomas Jasper**, Managing Partner, Manursing Partners LLC., Founder Chairman of ISDA; **Thierry Porté**, Operating Partner, J.C. Flowers & Co., former CEO and President, Shinsei Bank, Japan.

The Management Board is composed of: **Professor Jeffrey Golden** (Chair), **Paul Arlman**, **HE the Honourable Sir David Baragwanath KNZM**, **Willem Calkoen**, **Daniel Cunningham**, **Gay Huey Evans**, **Sandie Okoro** and **Lucien Wong**.

For more information, please refer to the website: www.primefinancedisputes.org.

3. Confirmation of additional experts joining the P.R.I.M.E. Finance Experts List

We are also pleased to announce that, since the inaugural Board meeting, the following two distinguished experts have joined the P.R.I.M.E. Finance Experts List:



P.R.I.M.E. FINANCE

Panel of Recognised International Market Experts in Finance

Judge Stephen M. Schwebel, former Judge and President of the International Court of Justice; President of the Administrative Tribunal of the World Bank; former President of the Administrative Tribunal of the International Monetary Fund; Member of the Permanent Court of Arbitration; Member of the Panels of Arbitrators and Conciliators of ICSID; Member of the Roster of Neutrals of the ICDR (USA).

Juan Fernández-Armesto, arbitrator; former President of the Spanish Securities and Exchange Commission (CNMV); former Partner of Uría & Menéndez; former Chaired Professor of Commercial Law at Comillas University - ICADE in Madrid (Spain).

P.R.I.M.E. Finance welcomes nominations for its list of experts, including self-nominations. For further information, please contact Ms. Camilla Perera, Registrar (see “Contact us” section below).

4. Netherlands Institute for Advanced Study in the Humanities and Social Sciences (NIAS)

From September 2011, HE the Honourable Sir David Baragwanath KNZM will undertake a three-month research project at NIAS to consider the type of cases that would benefit from the establishment of P.R.I.M.E. Finance and the scope of services that the facility should aim to provide. In advance of this study, a questionnaire will be distributed for completion by our experts. Any interest on the part of others in participating in this survey is welcome and invited.

5. Future steps: P.R.I.M.E. Finance regional expert meetings in Moscow, Dubai and Shanghai

Following the success of the regional market expert meetings in London, New York, Dublin, Paris and Frankfurt, more regional meetings are planned for in the third and fourth quarter of this year in Moscow, Dubai and Shanghai. The aim will be to discuss with market parties the current status of P.R.I.M.E. Finance and to investigate ways in which to ensure the relevance of the facility to the developing markets. Expressions of interest from those wishing to participate in any of these upcoming meetings are again welcome and invited.

6. Contact us

[Click here to \(pdf\)](#) to find recent press articles concerning the P.R.I.M.E. Finance project. For further information please contact Ms. Camilla Perera, Registrar, P.R.I.M.E. Finance Foundation at c.perera@primefinancedisputes.org (tel. +31 (0)70 8200 400) or Professor Jeffrey Golden, Chairman, P.R.I.M.E. Finance Foundation at j.b.golden@lse.ac.uk.

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