
To view the program, please click on: http://primefinancedisputes.org/events/conference-2015/

News of our Experts

Darrell Duffie and Joanna Perkins, participated in drafting the Financial Stability Board report on Reforming Major Interest Rate Benchmarks, published late last year. Other P.R.I.M.E. Finance experts who made important contributions to this report include Kimberly Summe, Hubert de Vauplane, Jeffrey Golden and Thomas Werlen.

Gay Evans, has been appointed Deputy Chair of the Financial Reporting Council, the UK’s independent regulator responsible for promoting high quality corporate governance and reporting to foster investment.

Rick Grove, appeared as an expert witness in the English High Court case of Credit Suisse International v Stichting Vestia Group [2014] EWHC 3103 (Comm) (and was complimented by the judge in the decision for the quality of his evidence!).

Chong Liew, has been granted Adjunct Professor status at the University of Hong Kong.

Robert Pickel, has joined the Advisory Board of Droit Financial Technologies, a leading provider of pre-trade front office and post-trade compliance solutions for derivatives.

The Hon. Justice Henry duPont Ridgely, announced his plans to retire from the Delaware Supreme Court effective January 31, 2015.

James Spigelman, participated in the GAR Live Hong Kong debate on the role of expert witnesses in international arbitration, last November.

Akihiro Wani, has joined Morrison & Foerster, Tokyo, as Senior Counselor.

Philip Wood QC, received a CBE in the UK New Year’s Honours List for services to English and financial law.

Mark Yallop, has been appointed an independent member of the Prudential Regulatory Authority Board by the Bank of England and UK Treasury.

P.R.I.M.E. Finance congratulates its experts on these achievements and milestones!

1. Annual Conference of P.R.I.M.E. Finance - 26 & 27 January 2015

Following the success of our 16 January of 2012 Opening Conference, and the 2nd and 3rd Annual Conferences of P.R.I.M.E. Finance in 2013 and 2014, it is our great pleasure to announce that the 4th reporting out session convenes at the end of this month! The Conference will take place on 26 and 27 January 2015 at the Peace Palace in The Hague. It will feature a reporting
out on current issues and the past year’s case law by many of our experts, drawn from our Management and Advisory Boards and our Panel of Experts. To view the program and registration details, please visit:

http://primefinancedisputes.org/events/conference-2015/

P.R.I.M.E. experts reporting out on the most relevant and noteworthy cases and developments in financial dispute resolution is a must see! Do not miss out; register now!

http://primefinancedisputes.org/events/registration/

2. Support and Training for Domestic Courts

2.1 Singapore Supreme Court

In May 2014, P.R.I.M.E. Finance experts Jonathan Ross, Rick Grove and Management Board member Daniel Cunningham presented before the Singapore Supreme Court on derivatives. The session was attended by approximately 25 judges and associates of the court, and was very well received. It was a return visit, and followed a presentation given by P.R.I.M.E. Finance in 2013.

2.2 Japan

On 6 June and 5 September 2014, P.R.I.M.E. Finance, with support from the International Bar Association, gave presentations to the Japanese judiciary, as part of its mission to promote a more sophisticated understanding of, and the better resolution of disputes arising out of, derivatives and complex financial transactions. Organizing the curriculum and presenting at the sessions were three P.R.I.M.E. Finance experts, Professor Tetsuo Morishita and Professor Akihiro Wani, of Sofia University in Tokyo, and Jonathan Ross.

2.3 New York Commercial Division Institute

On 22 September 2014, P.R.I.M.E. Finance gave a presentation to judges of the Commercial Division of the New York Supreme Court. P.R.I.M.E. Finance Chairman Jeffrey Golden, Advisory Board member Thomas Jasper, and expert Robert Pickel led the session, which was very well received.

3. Lectures and Stakeholders’ Meetings

3.1 Chartered Institute of Arbitration Pre-ICCA (the International Council for Commercial Arbitration) Conference 2014, Bahamas

P.R.I.M.E. Finance, through its Chairman Jeffrey Golden, visited the Bahamas on 4 April 2014, where Professor Golden met with representatives of the government, the local bar and local press, and participated in a panel session at the Chartered Institute of Arbitration Pre-ICCA (the International Council for Commercial Arbitration) Conference 2014 (preceding the ICCA conference in Miami). At the kind invitation of Mrs. Bertha Cooper-Rousseau, Professor Golden and P.R.I.M.E. Finance expert Antoine Maffei spoke in a highly interesting and well organized session on “The emergence of the Bahamas as an international arbitration center – complementing the Americas.” Following the meetings and session, the judiciary expressed an interest for P.R.I.M.E. to conduct a workshop for the Caribbean Court of Justice.

3.2 Financial experts meeting in Munich

On 8 April 2014, P.R.I.M.E. Finance organized a seminar on dispute resolution in derivatives, at a stakeholder session in Munich. The seminar, hosted by Clifford Chance, explored new opportunities and challenges at the heart of derivatives disputes. It showcased practical guidance from P.R.I.M.E. Finance experts on derivatives, dispute resolution clauses, case law and effectively leveraging on arbitration as a dispute resolution mechanism for complex financial disputes. The session as well attended by bankers, lawyers and in-house counsel.
3.3. Lawyers’ meetings in Beijing and Shanghai

On 6 and 7 May 2014, P.R.I.M.E. Finance, in collaboration with the International Bar Association, presented before two lawyers’ meetings in Beijing and in Shanghai. Presentations were made P.R.I.M.E. experts Jonathan Ross and Chin-Chong Liew. A presentation was also made in Beijing by Xiu-Ming Tao of JunZeJun Law Offices in Beijing and in Shanghai by Rollin Chan of Deutsche Bank in Shanghai.

3.4. Lawyers’ meetings in Singapore and Hong Kong

On 22 and 23 May 2014, P.R.I.M.E. Finance, in collaboration with the International Bar Association, presented before a group of lawyers in Hong Kong and Singapore. The presentation focussed on the perceived and actual problems with dispute resolution involving derivatives and complex financial transactions that P.R.I.M.E. Finance was formed to deal with, with particular reference to the suggested need in Asia to train and educate judges, arbitrators, lawyers and regulators in relation to these matters. Both meetings were very well attended.

3.5. P.R.I.M.E. Finance meets with Nordic Capital Markets Forum members in Helsinki

On 13 May 2014, the Nordic Capital Markets Forum organised a seminar on banking supervision and disputes concerning financial markets contracts. Hosted by Hannes Snellman Attorneys, this half-day seminar was divided into two parts. The first part covered the Single Supervisory Mechanism for European credit institutions and the second part covered dispute resolution in the financial markets arena. This was P.R.I.M.E. Finance’s first appearance in the region, which has been long anticipated. P.R.I.M.E. Finance’s Chairman Jeffrey Golden and Registrar Camilla Perera – de Wit gave a presentation during the second session and exchanged views with lawyers and bankers in the audience on relevant case law in the region.

3.6. International Legal Forum in St. Petersburg

Secretary General Gerard Meijer visited the International Legal Forum in St. Petersburg, which took place between 18 - 21 June 2014. P.R.I.M.E. Finance attracted substantial interest in the various sessions attended by the Secretary General.

3.7. P.R.I.M.E. Finance participates in public consultation on investment protection and ISDS in TTIP

Earlier in 2014 in the proposed EU-US trade deal, known as the Transatlantic Trade and Investment Partnership (TTIP), the EU Commission launched a public consultation on investor protection and investor-to-state dispute settlement (ISDS). The aim of the consultation is to better characterize the EU’s approach to investor protection and dispute settlement in the negotiation by offering stakeholders an opportunity to provide their reflections. P.R.I.M.E. Finance met with EU member country representatives and made a submission as part of the consultation.

3.8. ABA Business Law Section - 2014 Fall session - Chicago

On 13 September 2014, P.R.I.M.E. Finance presented during the American Bar Association’s Business Law Section Annual Meeting on the topic: “Making Sense Out of a Current Nonsense”, in Chicago. Professor Jeffrey Golden, Chairman, and Judge Elizabeth Stong, member of the Management Board, represented P.R.I.M.E. Finance at this event.

3.9. P.R.I.M.E. Finance invited back to Nordic region

On 15 September 2014, in Stockholm, the Nordic Capital Market Forum organised a second seminar on financial dispute resolution in the Nordic region. P.R.I.M.E. Finance was invited back to the region, this time to Stockholm, to speak at the event. The audience discussed concerns arising out of dispute resolution processes, such as lack of subject-matter knowledge, cross border issues, enforcement issues, inappropriate choice of governing law, inconsistency of existing case law, court settlement vs. alternative dispute resolution, and cost effectiveness. The event was hosted at the offices of the Stockholm Chamber of Commerce. Chairman Jeffrey Golden, and Registrar Camilla Perera – de Wit represented P.R.I.M.E. Finance on this occasion.
3.10. Second Meeting of the Netherlands Financial Disputes Group, at KAS BANK Amsterdam

KAS BANK and P.R.I.M.E. Finance organized the second meeting of the Netherlands Group for Complex Financial Dispute Resolution on 14 October 2014. Albert Roell, Chairman Managing Board KAS BANK, Dr Peter Werner, Senior Director at the International Swaps and Derivatives Association, Professor Dr. Matthias Haentjens, Professor of Financial Law at Leiden University, the Hazelhof Center for Financial Law, and Chairman Jeffrey Golden, spoke at this event and discussed with the audience the importance of robust dispute resolution mechanisms for complex financial contracts. The discussion was led by P.R.I.M.E. Finance Management Board member Dr. Willem Calkoen.

3.11. P.R.I.M.E. Finance invited to speak at Fried Frank International Arbitration Almanac

On 3 November 2014, Chairman Jeffrey Golden spoke about P.R.I.M.E. Finance at the Fried Frank International Arbitration Almanac in London.


The FSB is in the process of developing a set of clauses to supplement arbitration institutions’ standard arbitration clauses in an attempt to address concerns expressed by many in the financial services sector about the time and cost of arbitrating financial services disputes. P.R.I.M.E. Finance was consulted and has offered its views in relation to this project.

3.13. Dutch Regulator Autoriteit Financiële Markten (AFM) Consultation

In November 2014, P.R.I.M.E. Finance contributed to the public consultation of the preliminary 2015 AFM (Autoriteit Financiële Markten) agenda. As a result, P.R.I.M.E. Finance has been invited by the Dutch regulator to discuss its mission and aim further in light of the 2015 plans.


On 15 and 16 January 2015, Chairman Jeffrey Golden spoke at and participated in a closed workshop for central bankers and regulators, hosted by the Bank of England, the European Central Bank and the Office of Financial Research (OFR) at US Treasury, where issues relating to the regulatory challenge of standardizing financial market data (including resolving any related regulatory disputes) were discussed.

4. Incoming requests for P.R.I.M.E. Finance dispute resolution services

The number of inquiries and requests for arbitration or expert witness services continues to increase. In 2014, several P.R.I.M.E. Finance experts were successfully retained on a number of cases around the globe. All such inquiries should be directed in the first instance to Camilla Perera - De Wit, Registrar, P.R.I.M.E. Finance at c.perera@primefinancedisputes.org.

5. Nominee Expert List

The number of expressions of interest and nominations to join our Panel of Experts now exceeds the current number of appointed Experts, and continues to grow every year. All nominees, unless given written notice otherwise, should assume their applications remain under consideration and shall receive the Selection Committee’s careful consideration. The appointment process will be receiving attention in the months ahead. We welcome further nominations, including self-nominations. For further information, please contact the Secretariat at: secretary@primefinancedisputes.org.

6. Friends of P.R.I.M.E.

Last year, a group of individuals organized "Friends of P.R.I.M.E." to facilitate individual financial contributions in support of the P.R.I.M.E. Finance Foundation and its work. The P.R.I.M.E. Finance Foundation is a not-for-profit Dutch foundation,
which relies heavily on the pro bono spirited efforts and intellectual contribution of its Experts and Board members. P.R.I.M.E. Finance cherishes its independence, and donations through Friends of P.R.I.M.E. help preserve this. The EUR 25,250 that was raised through Friends of P.R.I.M.E. in 2014 went directly into program support. The 2015 Friends of P.R.I.M.E. goal is set at EUR 100,000. Your help is urgently needed to get to our target goal (several giving levels are available and will be recognized).

For complete information on becoming a Friend of P.R.I.M.E., please contact the Secretariat: secretary@primefinancedisputes.org. Any contribution will be of invaluable help as P.R.I.M.E. Finance expands its programs and services.

7. Press Coverage

Please click on the following link to find recent press articles concerning the P.R.I.M.E. Finance project:

Media Coverage

8. Contact Us

For questions, please contact the Secretariat at secretary@primefinancedisputes.org

If you do not wish to receive future newsletters, please reply “unsubscribe” to secretary@primefinancedisputes.org.

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