



P.R.I.M.E. Finance Newsletter – May 2018

1. SAVE THE DATES

a) October 4, 2018 - P.R.I.M.E. Finance Conference in New York

This fall, for the first time, P.R.I.M.E. Finance will host a one-day conference in New York. The organizing committee is currently working on the programme. Please let us know if you would like to be involved.

b) February 4-5, 2019 - 8th Annual Conference 2019

Our next Annual Conference will take place on February 4 and 5, 2019 on the beautiful premises of the Peace Palace in The Hague. For the eighth year in a row, financial experts, legal counsel, lawyers, judges, central bank officials, academics and many of the founders of the derivatives and structured finance industries will travel from all over the world to join our annual reporting out session on financial dispute resolution. You can find the programme of the 7th Annual Conference by clicking [here](#).

2. GENERAL DATA PROTECTION REGULATION

The European General Data Protection Regulation becomes effective May 25, 2018. As such, we will soon be sending a separate communication to you that will seek confirmation that you still want to receive information from us and allow us to maintain the information we have on file for you. You will be able to respond to this message via buttons. We hope that you will confirm that you still want to hear from us.

3. NEWS OF OUR EXPERTS

On April 5, 2018, **Professor Georges Affaki** delivered the Flagship Lecture at the Institute of Chartered Arbitrators in London on “Arbitration in Banking and Finance Deconstructed”.

Klaus Peter Berger and the Institute for Banking Law at Cologne University launched the website www.arbitrationinfinance.com. The website is part of an ongoing research project at the university and mentions P.R.I.M.E. Finance as a key arbitration institution.

After more than 30 years at Allen & Overy, **Judith Gill QC** has retired and has joined barristers' chambers 20 Essex Street as a Singapore-based arbitrator from May 1, 2018.

On April 12, 2018, barristers' chambers 3 Hare Court announced that **Jeffrey Golden** had been appointed joint Head of Chambers. Jeffrey's appointment marks the first time that a non-barrister has been appointed Head of Chambers.

Rick Grove was named a Visiting Professor at National Taiwan University College of Law in Taipei where he taught a course in December entitled “Introduction for Lawyers to the Global Capital Markets.” Rick also gave a lecture in March 2018 at the Princeton University Bendheim Center for Finance on “OTC Derivatives Market and Valuation Developments.”

Dr. Thomas Werlen edited the recently published 3rd edition of *Set-Off Law and Practice: An International Handbook*.

Philip Wood CBE, QC (Hon), former partner and, until his retirement, head of the Global Intelligence Unit at Allen & Overy, retired at the end of April 2018 after half a century at the firm.

We congratulate these experts on their achievements and thank them for their invaluable support to P.R.I.M.E. Finance!

4. P.R.I.M.E. FINANCE AND LEXISNEXIS LAUNCH DATABASE

In January 2018, LexisNexis and P.R.I.M.E. Finance launched an exciting new collaboration. LexisNexis created a case database for P.R.I.M.E. Finance, which provides access to a wide range of case reports from around the world. Through the database, P.R.I.M.E. Finance experts and the judges they train can access links to cases, transcripts and available law reports on LexisLibrary®, in addition to practical guidance from LexisPSL® Banking & Finance and Arbitration and host of other useful features and functionality.

LexisNexis presented and demonstrated the database to P.R.I.M.E. Finance experts at the Seventh Annual Conference on January 22-23, 2018.

The database provides an important component part of the broader strategy at P.R.I.M.E. Finance. Since the global financial crisis, complex financial product cases have been increasing; the database provides a tool for identifying the experiences of different jurisdictions and how they have addressed complicated issues in these cases.

5. PRESENTATIONS AND STAKEHOLDERS' MEETINGS

a) UNCITRAL Meeting in New York

Professor dr. Gerard Meijer, Secretary General, and Head of Secretariat, Camilla Perera-De Wit, represented P.R.I.M.E. Finance at the United Nations Commission on International Trade Law (UNCITRAL) Working Group II (Dispute Settlement) at its 68th session at the United Nations Headquarters, New York, February 5-9, 2018.

P.R.I.M.E. Finance was invited to attend the Working Group session as an observer to represent views on matters where it has expertise or international experience to facilitate the deliberations of the Working Group.

In this 68th session, the Working Group completed its work on the preparation of a draft convention and a draft amended Model Law on international settlement agreements resulting from mediation. Both draft instruments will be considered for finalization by the Commission at its upcoming session in New York (June 25 - July 13, 2018). Now that this project is in its final stage, the Working Group also discussed possible future work. P.R.I.M.E. Finance will continue to monitor and remain involved as an observer in the future projects of this Working Group.

b) Dutch Financial Club in New York

On February 5, 2018, Gerard Meijer, Secretary General of P.R.I.M.E. Finance, presented to the Dutch Financial Club in New York on the subject of the enforcement of arbitral awards in the Netherlands. Investment arbitrations against sovereign states have increased in recent years, with arbitral tribunals awarding claims in the range of hundreds of millions of dollars. Although such an award may be satisfying in itself, Professor Meijer advised that the real challenges sometimes begin when trying to enforce an award, especially when the award debtor is a sovereign state that can invoke immunity of enforcement in certain circumstances.

c) Opening of The Hague Hearing Centre

The Hague Hearing Centre (THHC) hosted a soft-launch on March 7, 2018 in the City of Peace and Justice. The centre offers state-of-the-art facilities and services, including two specifically equipped zones for hearings, each with a modern hearing room, two breakout rooms and an arbitrator room. The Hague Hearing Centre is part of the New Babylon Meeting Center located next to The Hague central train station (Den Haag Centraal).

d) Hague Conference on Private International Law Meeting

March 13-15, 2018, members of the Hague Conference on Private International Law (HCCH) gathered in The Hague for the meeting of the Council on General Affairs and Policy. The Conference discussed work relating to possible new instruments and post-Convention activities, including activities related to 2005 Choice of Court Convention and 2006 Securities Convention. P.R.I.M.E. Finance took part as an observer.

e) American Society of International Law

P.R.I.M.E. Finance Experts Robert Pickel and Sharon Brown-Hruska were featured in a panel, moderated by P.R.I.M.E. Finance Executive Director Kristy Tillman at the American Society of International Law (ASIL) Annual General Meeting held April 4-7, 2018, in Washington, D.C. The P.R.I.M.E. panelists were joined by former CFTC Chairman Tim Massad and University of Pennsylvania Law School Professor Charles Mooney in a roundtable discussion of The International and Transnational Law of Complex Financial Transactions.

f) Arbitration Forum at St. Gallen Law and Economics Foundation

On April 11, 2018, Head of Secretariat, Camilla Perera - De Wit, and P.R.I.M.E. Finance Expert Dr. Thomas Werlen spoke at the 2018 Arbitration Forum in St. Gallen, Switzerland. The event was organized by the Law and Economics Foundation, St. Gallen. The title of their panel discussion was "Arbitration in Banking and Finance: quo vadis?" The session focused on specialist vs generalist dispute resolution and the use of arbitration in financial disputes.

g) Breakfast Session at the ICCA Congress in Sydney

P.R.I.M.E. Finance and The Permanent Court of Arbitration hosted a breakfast roundtable discussion "The reluctance of financial institutions to use international arbitration. Is the tide turning?" at the ICCA Congress in Sydney, Australia on April 17, 2018. Panelists included P.R.I.M.E. Finance Chairman Jeffrey Golden and Secretary-General Gerard Meijer, PCA Senior Legal Counsel Fedelma Claire Smith, and representatives from the banking industry.

h) City Week Seminar with The Law Society in London

On May 2, 2018, P.R.I.M.E. Finance and The Law Society hosted a morning seminar on "The Future of International Disputes at The Law Society in London. P.R.I.M.E. Finance Chairman Jeffrey Golden joined panelists The Honorable Mr Justice Robin Knowles CBE and Octavia Knox Cartwright, EME Head of Litigation and Global Co-ordinator for Civil Litigation at Barclays Legal in a discussion led by Simon Davies, Law Society Vice President and a partner at Clifford Chance.

6. P.R.I.M.E. FINANCE SERVICES AND NOMINEE EXPERTS

P.R.I.M.E. Finance continues to administer requests for expert witness services. All such inquiries should be directed in the first instance to Camilla Perera - De Wit, Head of the Secretariat of P.R.I.M.E. Finance, at c.perera@primefinancedisputes.org, with a copy to the Secretariat via secretary@primefinancedisputes.org.

Although the number of our Experts has increased considerably since P.R.I.M.E. Finance's inception, further expansion of the Panel is contemplated, and future nominations are invited. All nominees, unless given written notice otherwise, should assume that their applications remain under consideration and shall receive the Selection Committee's careful consideration. For further information, please see our web-page at <https://primefinancedisputes.org/page/list-of-experts> or contact the Secretariat at secretary@primefinancedisputes.org.

7. FRIENDS OF P.R.I.M.E.

In 2014, a group of individuals organized "Friends of P.R.I.M.E." to facilitate individual financial contributions to support 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. We also established a U.S.-based entity known as PRIME Finance Dispute Resolution and Education Foundation in order to apply for grants from U.S.-based Foundations and allow our U.S.-based Friends to become Friends of P.R.I.M.E. in a tax efficient manner. All monies raised through Friends of P.R.I.M.E. go directly to programme support. Your help is needed to reach our target goal, and there are many giving levels available. Join other experts and friends and become a friend of P.R.I.M.E. Finance now!

For complete information on becoming a Friend of P.R.I.M.E., please contact secretary@primefinancedisputes.org.

8. PRESS COVERAGE

To see recent press articles and other media coverage concerning the P.R.I.M.E. Finance project, click [here](#).

9. CONTACT US

For questions, please contact the Secretariat via secretary@primefinancedisputes.org. Follow P.R.I.M.E. Finance on **LinkedIn** by clicking [here!](#)

P.R.I.M.E. Finance Foundation

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