



P.R.I.M.E. FINANCE
Panel of Recognised International Market Experts in Finance

P.R.I.M.E. Finance Newsletter - December 2020

1. P.R.I.M.E. Finance Asia Conference

In December 2020, we held our first Asia Conference. Covid-19 prevented us being in Singapore in person as we had originally planned, but we were pleased to be able to substitute a virtual experience.

The Asia Conference featured 16 speakers, including 11 P.R.I.M.E. Finance experts from the Asia-Pacific region, and was organised by a team of P.R.I.M.E. Finance experts located in Tokyo, Hong Kong, Singapore, Sydney, Auckland and New York. The theme of the conference was disruption and disputes in a changing world, and although the conference was held during the Asia-Pacific day, the issues addressed were of global relevance. Consequently, the sessions attracted hundreds of registrants from not only the region but also from all corners of the globe. Many watched the sessions as they were presented and many others have watched the recordings subsequently.

Adrian Orr, Governor of the Reserve Bank of New Zealand, Edwin Tong SC, Singapore's Second Minister for Law, and Justice Anselmo Reyes of the Singapore International Commercial Court gave keynote speeches.

Many thanks to the members of the Asia Conference Steering Committee, our speakers and our sponsors - global law firm sponsor Clifford Chance, DTCC, LCH, Rutter Associates and session sponsor Burford Capital. We appreciate your support!

Recordings of all sessions are available [here](#).

2. PRIMETIME VIRTUAL EVENTS

We have held eight PRIMETIME virtual events since June 2020, with topics including insolvency, ADR, sustainable finance, financial innovation and more.

We are grateful to all of our speakers – 25 P.R.I.M.E. Finance experts among them - and to our sponsors across the first two series: Droit Financial Technology, FTI Consulting, Rutter Associates, Morrison & Foerster LLP and session sponsors Channel Capital Advisors, D2 Legal Technology and 3 Hare Court. We also appreciate support from LexisNexis and MLex in the promotion of PRIMETIME! To find out more about the speakers and the topics covered, click [here](#).

PRIMETIME will continue in 2021. Please do let us know if you have suggestions for topics. Sponsorship opportunities are also available. Please contact secretary@primefinancedisputes.org for more information. You are also very welcome to share details of events with your colleagues and contacts – so far we have had many hundreds of registrants from around the world.

Recordings of all sessions are available [here](#).

3. QUESTIONNAIRE

P.R.I.M.E. Finance Experts are invited to complete a questionnaire, the purpose of which is to help us be as effective as possible in leveraging the incredible expertise of our Experts in all of our activities, including arbitrations and mediations, conferences, judicial training and expansion of our panel of Experts. Please contact secretary@primefinancedisputes.org if you have yet to complete the survey and need us to re-send the link.

4. NEWS OF OUR EXPERTS AND BOARD MEMBERS

Georges Affaki published in October 2020 a case note on set-off in letters of credit, with an overview of French, German and Swiss case law.

John Armour co-authored ‘Augmented Lawyering’, a Law Working Paper for the European Corporate Governance Institute.

Douglas Arner co-authored ‘Stablecoins: risk, potential and regulation’ in the Financial Stability Review Autumn 2020, found [here](#).

Klaus Peter Berger has recently launched the Arbitration in Finance project, a collaboration between the Institute for Banking Law and the Center for Transnational Law at the University of Cologne and featuring P.R.I.M.E. Finance amongst others. The aim of the project is to explore the potential of ADR, especially arbitration and mediation, in achieving a more cost- and time-efficient resolution of business-to-business disputes in banking and finance, and to improve understanding in the financial market of the benefits of arbitration. Klaus Peter and Camilla Macpherson were interviewed about this project by LexisNexis (see Publications section below). The project website can be found [here](#).

Jeffrey Golden has written ‘ISDA and ADR: A Brief History of a Long Relationship’ in the Stockholm Arbitration Yearbook 2020.

Rick Grove lectured at the Practising Law Institute in New York on (1) the historical development and uses of interest rate swaps and currency swaps and (2) the economics and valuation of derivatives. He also gave a lecture at Princeton University jointly hosted by the Julis-Rabinowitz Center for Public Policy and Finance and the Bendheim Center for Finance entitled ‘Derivatives Markets: Some History and a Look into the Future’. After the lecture, he participated in a roundtable discussion with Princeton University students about careers in the financial markets. Rick also participated in a discussion about fintech opportunities in the financial markets sponsored by the government of Chile for the benefit of Chilean IT companies.

Colin Ong QC and **Michael Hwang SC** have recently been appointed to the ICEC, the international commercial expert committee serving the China International Commercial Court. They are among only five non-Chinese nationals from Asia in the most recently appointed international group of experts.

Eric Pan is the new President and CEO of the [Investment Company Institute](#).

Jan Paulsson delivered the Kaplan Lecture 2020 on the topic of ‘Omnipotence Fantasies’.

David Sternberg was elected a Fellow of the American College of Governance Counsel and moderated a roundtable in November for the ACGC on Governance of Workforce-Related Issues in the Era of the COVID Pandemic.

5. LexisNexis® PUBLICATIONS

The following articles published by LexisNexis are available on the P.R.I.M.E. Finance [website](#):

Carolyn Jackson and **Guy Dempsey** have written about the ISDA IBOR Fallbacks Supplement and Protocol.

Camilla Macpherson, Head of Secretariat at P.R.I.M.E. Finance, and **Klaus Peter Berger** were interviewed about Klaus Peter's new research project (see News of our Experts above) in 'Arbitration in Banking and Finance: New Research Project Launched'.

6. P.R.I.M.E. FINANCE SERVICES AND NOMINATION OF NEW EXPERTS

P.R.I.M.E. Finance continues to administer requests for expert witness services. All such enquiries should be directed to [Camilla Macpherson](#), Head of the Secretariat of P.R.I.M.E. Finance, with a copy to the [Secretariat](#).

We continue to expand our global presence and invite additional nominations to our growing list of Experts. All nominees, unless given written notice otherwise, should assume that their applications remain under consideration and shall receive due consideration. For further information, please see our [webpage](#) or contact the [Secretariat](#).

A full list of new appointments will be included in the next newsletter.

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

Friends of P.R.I.M.E. is the principal means by which our Experts, market participants and other interested parties can show their financial support for P.R.I.M.E. 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 further the educational objectives of P.R.I.M.E. Finance, to apply for grants from U.S.-based foundations and allow our U.S.-taxpayer Friends to become Friends of P.R.I.M.E. by making tax-deductible contributions. All monies raised through Friends of P.R.I.M.E. go directly to program support. Read more and make a donation, by check, wire transfer or credit card (via PayPal), [here](#).

Join numerous other Experts and supporters, and become a Friend of P.R.I.M.E. Finance today! For more information on becoming a Friend of P.R.I.M.E., please contact the [Secretariat](#).

8. PRESS COVERAGE

Find recent press articles and other media coverage concerning P.R.I.M.E. Finance [here](#).

9. CONTACT US

Due to COVID-19, Camilla Macpherson is working from home but continues to handle matters remotely.

For questions, please contact the [Secretariat](#). Follow P.R.I.M.E. Finance on [LinkedIn](#) and [Twitter](#)!

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

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The Hague, The Netherlands