



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

P.R.I.M.E. Finance Newsletter - July 2021

1. PRIMETIME Virtual Events - Series Four

P.R.I.M.E. Finance has launched Series Four of PRIMETIME, our virtual events programme. Our next session is open for registration:

Legends of the Law: In Conversation with Sandie Okoro - 21 July 2021

Join Hon **Elizabeth Stong**, US Bankruptcy Judge, in conversation with Senior Vice-President and General Counsel for the World Bank Group **Sandie Okoro**. Register [here](#).

A session on carbon trading will follow in September.

Please share the details of these events with your colleagues, contacts and any others who you think might find these sessions of interest.

We are pleased to have sponsorship from **FTI Consulting**, **McCann Fitzgerald** and **Travers Smith** for this series of PRIMETIME Virtual Events. We also appreciate the support from LexisNexis in the promotion of PRIMETIME.

Our thoughts now turn to a return to in-person conferences and meetings. We will be in touch with more details in due course. In the meantime, if you have any views on locations, timing and topics, please contact secretary@primefinancedisputes.org.

2. PRIMETIME Catchup

In case you missed any of our events, you can find links to all PRIMETIME recordings [here](#). Our most recent sessions are:

English Law as an Asset – Reflections on Choice of Law after Brexit - 13 July 2021

Changes in EU and UK regulation are putting a renewed focus on the choice of law in financial contracts. Join **Philip Wood** CBE QC Hon, former President of the EFTA Court **Carl Baudenbacher**, and former Chair of UK Export Finance **Guy Beringer** CBE, QC Hon to discuss the implications of choice of contractual governing law, including for key parts of the financial market infrastructure.

Getting beyond LIBOR

Joanna Perkins, consultant and former Chief Executive of the Financial Markets Law Committee, **Tom Baxter**, former Sullivan & Cromwell Of Counsel and General Counsel of the Federal Reserve Bank of New York, **Darrell Duffie**, Adams Distinguished Professor of Management and Professor of Finance at Stanford University's Graduate School of Business, and **Franck Risler**,

Senior Managing Director at FTI Consulting (New York), discuss the challenges of replacing LIBOR.

Mediation and Financial Services - Reflections on 2020 and What's New in 2021

Jelita Pandjaitan, Partner at Linklaters and Head of Dispute Resolution, Asia, master mediator **Tony Piazza** and **Katerina Yiannibas**, Associate Professor at the University of Deusto, Spain, and Lecturer in Law at Columbia Law School, New York, discuss what we have learned from 2020 and what to expect in 2021 including: the suitability of mediation for financial products disputes (and vice versa); emerging subject matter areas; and new process tools. Hon **Elizabeth Stong**, US Bankruptcy Judge, moderated this session.

3. P.R.I.M.E. Finance Draft Revised Arbitration Rules

We continue to work on this project. Thank you to all those who made the public consultation a success. We appreciate your support. We hope to re-launch the Rules later in 2021. More information, including recent press coverage of this project, can be found [here](#).

4. NEWS OF OUR EXPERTS AND BOARD MEMBERS

Sir William Blair and **The Right Honorable Lord Thomas of Cwmgiedd** were made Honorary Fellows by The College of Law at Hamad Bin Khalifa University in Qatar.

Sir William Blair, **Simon Firth** and **Philip Wood** are members of a Working Group to be convened by the Financial Markets Law Committee to consider whether there may be an implied duty of good faith in financial contracts.

On 19 May 2021, The Center for American and International Law bestowed its inaugural Lifetime Achievement Award upon **Judge Charles N. Brower**. He previously received the Lifetime Achievement Awards of the Global Arbitration Review and the Section of International Law of the American Bar Association in addition to the Stefan A. Riesenfeld Memorial Award of the University at California at Berkeley Law School, the Pat Murphy Award of the Institute for Transnational Arbitration and the Manley O. Hudson Medal of the American Society of International Law, which were all in recognition of lifetime achievement in international law and international arbitration.

Deborah Enix-Ross and **David W Rivkin** were two of the lead authors among a team of more than sixty Debevoise & Plimpton lawyers of 'UN Guiding Principles on Business and Human Rights at 10: The Impact of the UNGPs on Courts and Judicial Mechanisms', a report prepared in conjunction with the 'UNGP 10+' project marking ten years since the adoption of the United Nations Guiding Principles on Business and Human Rights (UNGP) by the UN Human Rights Council. The report can be accessed [here](#).

Matthew Gearing QC joined Fountain Court on 3 May 2021.

Cally Jordan's book 'International Capital Markets: Law and Institutions' (2nd edn, Oxford University Press, 2021) was released in the UK on 4 June 2021 and is scheduled for release in North America in August 2021. **Jeffrey Golden** served as Consultant Editor.

Rene Karsenti was quoted in a 23 May 2021 Financial Times article entitled 'How sustainability bonds bridged the vaccine funding gap for poorer nations'.

In April 2021, **Ida Levine** co-authored a blog and was a presenter at a virtual women scholars conference at University of Oslo on ‘Impact investing and corporate purpose: Doing well and doing good?’

Head of Secretariat **Camilla Macpherson** won the Crime Writers’ Association Margery Allingham Short Mystery Prize. Find out more [here](#).

At London International Disputes Week in May 2021, **Loukas Mistelis** co-chaired a panel of corporate counsel regarding the benefits of alternative dispute resolution.

Dr Sandie Okoro was named the inaugural Chair of The WOW Foundation, which runs Women of the World Festivals and events. Sandie continues with her current position at The World Bank - her new role is in addition to her day job.

Three Crowns launched a scholarship to honour **Jan Paulsson**, who was one of its founders.

Amanda Pinto QC has been nominated for the Justitia Award for International Leader of 2021, awarded by Women in Law. In addition, the 4th edition of ‘Corporate Criminal Liability’, co-authored by Amanda, was recently published by Sweet and Maxwell. First published in 2003, it is the only textbook for practitioners and company officers which sets out the principles, evidence, procedure and offences that particularly relate to companies in the United Kingdom.

Steven L Schwarcz was the Liberty Fellow at the University of Leeds School of Law in Spring 2021. Steven also spoke about ‘Regulating Digital Currencies’ at The Bank for International Settlements (BIS) March 2021 conference and was Special Editor for issue no. 84:1 of Law and Contemporary Problems (2021), a symposium issue on ‘Financial Inclusion, Access to Credit, and Sustainable Finance’. Steven has authored ‘Regulating Digital Currencies: Towards an Analytical Framework,’ forthcoming 102 Boston University Law Review (April 2022), available at <http://ssrn.com/abstract=3775136> and co-authored ‘Macromedical Regulation’, forthcoming 82 Ohio State Law Journal (2021), available at https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3798810. Steven’s article ‘Insuring the ‘Uninsurable’: Catastrophe Bonds, Pandemics, and Risk Securitization,’ forthcoming in 99 Washington University Law Review (issue no. 3, 2022), available at <http://ssrn.com/abstract=3712534>, was selected for presentation at the G20’s “Think 20” (T20) Annual Summit for 2021, and has been redacted as a G20 Policy Brief entitled *Using Risk Securitization to Insure against Pandemic-related Risk*.

Olasupo Shashore’s book ‘A Platter of Gold’ was adapted into a documentary film on Netflix.

Hon **Elizabeth Stong** has recently been appointed to the ABA Center for Human Rights Advisory Council, to the Board of Directors of the New York County Lawyers Association, and to the Awards Committee of the American Law Institute.

5. NEW BOARD APPOINTMENTS

We welcome **Dr Chudozie Okongwu** to our Management Board and **Stephanie Cohn Rupp** to our Advisory Board. Dr Okongwu, also a member of P.R.I.M.E. Finance’s panel of experts, brings extensive market and dispute resolution experience to the Management Board. Ms Cohn Rupp has been a leader in the field of impact investing, an area of increasing focus within P.R.I.M.E. Finance. Additional information on Dr Okongwu and Ms Cohn Rupp:

Dr Okongwu is Managing Director of the Investigations, Disputes and Risk practice at Alix Partners. He was formerly head of NERA's European Finance, Litigation, and Dispute Resolution Group. Dr Okongwu was previously a member of Banque Paribas's Fixed Income Emerging Markets team in London and New York. He holds a PhD and MA in economics from the University of California, Berkeley.

Ms Cohn Rupp is CEO of Veris Wealth Partners. She has over 20 years of impact investing experience in the US, Europe and Frontier Markets, including serving as Head of Impact Investing at Tiedemann Advisors and as the CEO of Toniic, a global network of impact investors. She recently joined the board of US SIF: The Forum for Sustainable and Responsible Investment.

6. NEW PANEL APPOINTMENTS

P.R.I.M.E. Finance has recently considered and approved a number of new appointments to its expert panel. We now welcome the following experts to our panel:

Dame Elizabeth Corley, Chair of the Impact Investing Institute and a non-executive director of FTSE and S&P 100 companies. Elizabeth has extensive experience in the financial services industry having been CEO of Allianz Global Investors, initially for Europe then globally, from 2005 to 2016. She continued to act as an advisor to the company until the end of 2019. Elizabeth is active in representing the investment industry and developing standards within it. Her other activities include being a director of the Green Finance Institute; a trustee of the British Museum; and a member of the 300 Group of investors and of C200, an international community of leading business women. She is a published novelist of crime fiction.

Ernie Patrikis, who began his legal career at the Federal Reserve Bank of New York focusing on electronic banking law matters, later becoming General Counsel and Deputy General Counsel of the Federal Open Market Committee, then First Vice President, the Reserve Bank's second ranking officer, and an alternate member of the Federal Open Market Committee. Upon retirement, he joined the Pillsbury Winthrop firm, then White & Case. He subsequently joined the New York branch of the Industrial and Commercial Bank of China, where he currently serves in a senior advisory capacity.

Amanda Pinto QC, specialist barrister in corporate crime, fraud, corruption and money laundering in chambers at 33 Chancery Lane; part-time Judge (Recorder); Chair of the Bar Council of England and Wales 2020; Trustee of the Slynn Foundation; Bencher of Middle Temple; former Deputy Chair of the Tate Members Council.

Charles Taylor, Visiting Scholar, GW Law School; former Deputy Comptroller and Basel Committee member for the U.S. Comptroller of the Currency; former partner at Anderson Consulting and Deloitte Haskins and Sells; former Executive Director, Group of Thirty.

For more details of other recent appointments, please refer to the [press release page](#) of our website.

7. LexisNexis® PUBLICATIONS

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

Simon Firth and Mark Crawford write about the publication of the 2021 ISDA Interest Rate Derivatives Definitions. These are the result of a two-year market consultation exercise led by ISDA, with Linklaters LLP acting as drafting counsel, and are expected to be used for transactions entered into on or after 4 October 2021.

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

P.R.I.M.E. Finance administers 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 nominations to our growing list of Experts. All nominees, unless given written notice otherwise, should assume that their applications remain under consideration. For further information, please see our [webpage](#) or contact the [Secretariat](#).

9. 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. Finance. The P.R.I.M.E. Finance Foundation is a not-for-profit Dutch foundation, and relies heavily on the *pro bono* spirited efforts and intellectual contribution of its Experts and Board members. P.R.I.M.E. Finance values its independence, and donations through Friends of P.R.I.M.E. help preserve this. We have also established a U.S.-based entity, 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](#).

10. PRESS COVERAGE

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

11. CONTACT US

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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