

PricewaterhouseCoopers LLP
2001 International Banking and Capital Markets Conference
Marriott Marquis
1535 Broadway (45 – 46 Sts.)
October 23, 2001

AGENDA

- | | | |
|-------------|--|--|
| 8:45 – 9:00 | Welcome

<i>Opening Remarks</i> | Tim Ryan, Partner, U.S. Banking Leader, Assurance and Business Advisory Services, PricewaterhouseCoopers (CONFIRMED) |
| 9:00 – 9:05 | Introduction of Keynote Speaker | Don Brooks, Partner, U.S. Capital Markets Leader, Assurance and Business Advisory Services, PricewaterhouseCoopers (CONFIRMED) |
| 9:05 – 9:50 | Keynote Speaker | Richard K. Strauss, Analyst, Goldman Sachs (CONFIRMED)

<i>Richard K. Strauss follows the key brokers and asset managers in his role as a Vice President at Goldman Sachs. Prior to his arrival at Goldman, he was with Salomon Brothers (1989 – 1993), where he had specialized in the coverage of super-regional and regional banks. Mr. Strauss has been an Institutional Investor; Greenwich and/or Wall Street Journal All-Star team member in each of the past five years. He is a member of Institutional Investor's All-Star Analyst team for Brokerage/Asset Management and #2 in the Wall Street Journal for that category.</i> |

GENERAL SESSION:

9:50 – 9:55	Introduction of Bill Archer	Brett Yacker, U.S. Financial Services Leader – Tax and Legal Services, PricewaterhouseCoopers (CONFIRMED)
9:55 – 10:40	<u>GENERAL SESSION 1</u> [Current Tax Legislative Issues] <i>[to come]</i>	Bill Archer, Senior Policy Adviser, Washington National Tax Service, PricewaterhouseCoopers; former Chairman, House Ways and Means Committee (CONFIRMED)
10:40 – 11:00	BREAK	
11:00 – 12:00	<u>GENERAL SESSION 2</u> Global Capital Markets Update: Developments and Trends <i>This presentation will focus on two major aspects of the securities industry: (1) an update on recent developments in the securities market; and (2) a forecast of hot topics and trends for the upcoming year. Our panel of industry experts will discuss the impact of e-business with the exchanges and what's new with ECNs; new developments in the Fixed Income market; and an overview of the market structure from a user's perspective.</i>	Moderator: Roger Coffin, Lead Partner, PricewaterhouseCoopers Capital Markets Regulatory and Business Advisory Practice (CONFIRMED) James Cochrane, Senior Vice President, Strategy and Planning and Chief Economist, The New York Stock Exchange, Inc. (CONFIRMED) Martin E. Lybecker, Partner, Ropes & Gray LLP (CONFIRMED) Duncan Niederauer, Managing Director, Goldman Sachs (CONFIRMED) Paul Saltzman, Executive Vice President and General Counsel, The Bond Market Association (CONFIRMED) Stephen Wallenstein, Senior Lecturing Fellow and Executive Director, Duke University's Global Capital Markets Center (CONFIRMED)

BREAKOUTS:

12:05 – 1:00

CONCURRENT BREAKOUT
SESSION 1

1A. State and Local Taxation of Banks

Important state and local tax developments affecting the banking and broker/dealer activities of the international banking and broker/dealer community will be discussed. Included will be a discussion of relevant New York State and New York City tax audit issues and an update on the New York tax reform initiative that could significantly impact the manner in which the banking and broker/dealer activities of international banks and broker/dealers are taxed. Important multistate rulings and court decisions impacting the financial services industries in general will also be discussed.

1B. [Wealth Management]

[to come]

1C. [Value Reporting]

[to come]

Scott Clark, Partner, State Tax Banking Practice, PricewaterhouseCoopers (CONFIRMED)

Jeffrey Serether, Director, State Tax Banking Practice, PricewaterhouseCoopers (CONFIRMED)

John Verde, Director, State Tax Consulting Practice, PricewaterhouseCoopers (CONFIRMED)

John Fletcher, Lead Partner, Wealth Management Practice, PricewaterhouseCoopers (CONFIRMED)

Rob Gould, Partner, Management Consulting, PricewaterhouseCoopers (CONFIRMED)

Robert G. Eccles, President, Advisory Capital Partners, Inc. and Senior Fellow, PricewaterhouseCoopers (CONFIRMED)

Kimberly Smith, Senior Manager, U.S. Banking Practice, PricewaterhouseCoopers (NOT Confirmed)]

1D. Global Credit Derivatives

Over the last few years, the financial markets have experienced an exponential growth in credit trading, which has been enabled by the rapid development of credit derivatives. Participants in this market include: banks, dealers, investment companies, investment funds, hedge funds, and insurance companies. This session will focus on the global credit trading market; issues in the marketplace; and operational challenges in developing infrastructure.

Moderator: Frederick Elmy, Partner, PricewaterhouseCoopers' Capital Markets Advisory Group (CONFIRMED)

Kevin Bell, Director, Deutsche Bank (CONFIRMED)

Richard Reynolds, Partner, PricewaterhouseCoopers' Financial Risk Management Group (CONFIRMED)

1:05 – 1:10

Introduction of Charles Osgood

John Campbell, Lead Partner, International Banking Practice, PricewaterhouseCoopers (CONFIRMED)

1:10 – 2:30

LUNCH

Charles Osgood, Anchor, CBS News Sunday Morning (CONFIRMED)

2:35 – 3:25

CONCURRENT BREAKOUT SESSION 2

2A. Current Developments in Information Reporting and Withholding (1441)

[to come]

Moderator: Christine Halphen, Partner, Washington National Tax Services, PricewaterhouseCoopers (CONFIRMED)

Myrna Arin, Director, IRS Tax Services, PricewaterhouseCoopers (CONFIRMED)

Cyrus Daftary, Partner, Tax Technology Solutions, PricewaterhouseCoopers (CONFIRMED)

Denise Hintzke, Senior Manager, Washington National Tax Services (CONFIRMED)

2B. Current Tax Issues

This panel will explore several federal tax issues of relevance to banking and capital markets companies, focusing on recently decided court cases and rulings issued by the Internal Revenue Service. In addition, the new income tax treaty between the United States and the United Kingdom will be discussed.

Moderator: Don Favre, New York Banking Leader – Tax and Legal Services, PricewaterhouseCoopers (CONFIRMED)

Harry Baird, Partner, Capital Markets – Tax and Legal Services, PricewaterhouseCoopers (CONFIRMED)

Dick Harvey, Partner, U.S. Banking Leader – Tax and Legal Services, PricewaterhouseCoopers (CONFIRMED)

Steve Nauheim, Director, International Tax Services, Washington National Tax Services, PricewaterhouseCoopers (CONFIRMED)

2C. Privacy From a Boardroom Perspective

The privacy requirements of Title V of GLBA, web based transaction processing and increased government and consumer attention have elevated privacy to a Board Room issue. Impact will be felt across a company's organization as operational and system changes, security reviews, vendor assessments, training programs and compliance processes will be needed.

Mary Grace Davenport, Partner, Global Risk Management Services, PricewaterhouseCoopers (CONFIRMED)

This session will provide an overview of the emerging regulations, business risks, and implementation issues facing financial services companies.

2D. Dynamic Value Management

Brenda Boulwood, Senior Manager, Financial Risk Management Group,

Discussion of the forward-looking integration of value management, risk management and performance management to achieve stakeholder objectives around the return, growth and risk drivers of shareholder value. PwC focuses both on the integration of strategic, financial and risk planning processes and the economic capital and other qualitative and quantitative measures required to evaluate performance.

**PricewaterhouseCoopers
(CONFIRMED)**

3:30 – 4:30

**CONCURRENT BREAKOUT
SESSION 3**

**3A. Regulatory and Supervisory
Hot Topics**

[to come 9/19]

**Eileen Curran, Senior Manager,
Regulatory Advisory Services,
PricewaterhouseCoopers (NOT
Confirmed)**

**Jeff Lavine, Director, Regulatory
Advisory Services,
PricewaterhouseCoopers (NOT
Confirmed)**

**David Sapin, Director, Regulatory
Advisory Services,
PricewaterhouseCoopers (NOT
Confirmed)**

**Gary Welsh, Director, Regulatory
Advisory Services,
PricewaterhouseCoopers
(CONFIRMED)**

3B. Transfer Pricing Update

In March 1998, the IRS proposed regulations for transfer pricing of global dealing activities, including inter-branch activities. This was followed by the OECD's

**Joseph Andrus, Principal, International
Tax, PricewaterhouseCoopers
(CONFIRMED)**

**Charles Erivona, Senior Manager,
Financial Services Transfer Pricing,
PricewaterhouseCoopers
(CONFIRMED)**

discussion draft of transfer pricing for global trading activities. Although the IRS has not yet finalized the proposed global dealing regulations, the OECD, earlier this year, issued a discussion draft on the attribution of profits to permanent establishments (“PEs”), with specific provisions for banking operations.

(CONFIRMED)

Adam M. Katz, Tax Partner, Financial Services Transfer Pricing, PricewaterhouseCoopers (CONFIRMED)

This session will provide an update of how the global trading operations may be treated by select OECD member countries, together with discussion, from a U.S. standpoint, of the recent OECD discussion draft on attribution of profits to a PE.

3C. Money Laundering – Hot Topics

New twists on KnowYourCustomer enhanced due diligence, account opening and recordkeeping, correspondent banking, Suspicious Activity Reporting, What’s Ahead for the Securities Industry and Investment Managers, and New Web-Enabled Compliance Technology

Alan S. Abel, Director, Global Risk Management Solutions, PricewaterhouseCoopers (CONFIRMED)

Richard W. Harms, Ph.D., Regulatory Advisory Services, PricewaterhouseCoopers (CONFIRMED)

3D. Credit Risk Management

The Basel Accord creates a number of interesting credit risk challenges for sophisticated financial institutions. However, it is important to consider its implications in the context of a robust risk and return framework. This discussion focuses on some of the key building blocks that must

Mike Shearer, Managing Director, Financial Risk Management Practice, PricewaterhouseCoopers (CONFIRMED)

be in place to effectively manage credit risk. Topics include the measurement of risk, pricing for risk and active portfolio management.

4:30 – 6:00

Reception

16th Floor Sky Lobby