

# Risk

## Middle East 2010

Demonstrating the value of effective risk management

Delivering the most comprehensive risk management event for the Middle East in 2010



**Sanjay Sharma**  
Chief Risk Officer,  
Global Arbitrage and  
Trading,  
RBC CAPITAL  
MARKETS (USA)



**Dr. Mohammed Nedal  
Alchaar**, Secretary General,  
ACCOUNTING AND  
AUDITING ORGANISATION  
FOR ISLAMIC FINANCIAL  
INSTITUTIONS (AAOIFI)



**Khalid Hamad**  
Executive Director of  
Banking Supervision,  
CENTRAL BANK OF  
BAHRAIN



**Dean Rowan**  
Chief Risk Officer,  
GULF ONE INVESTMENT  
BANK

### Conference highlights include:

- Learning what regulators expect from regional players and ensuring your corporate governance structure is up to scratch
- Discovering the region's appetite for Risk in 2011
- Understanding the implications of Basel II
- Witnessing expert analysis and opinion from CROs and Heads of Operational Risk and Compliance in dedicated panel discussions
- Re-evaluating the portfolio and managing liquidity risk
- Taking a holistic approach to risk, across credit, market and operational risk management

Book now at [riskmiddleeast.com](http://riskmiddleeast.com)

For sponsorship opportunities  
please contact: **Phil Ansley**  
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# Risk

Middle East 2010

Dear Colleague,



I am delighted to invite you to attend Risk Middle East, now in its 5th year. Hosted by *Risk* and *Operational Risk and Regulation* magazines, this conference guarantees expert insights into how to overcome the risk management challenges you face; in addition, it showcases the latest strategies in market, credit and operational risk management.

Expected changes to the existing approach to supervision have taken centre stage. Regulators across the world have been discussing and developing a new framework to prevent a repeat of the events that led to the financial crisis. At **Risk Middle East 2010**, we will discuss the impact of these changes for Middle Eastern financial institutions. As a region, the Middle East has not had an aggressive response to date. There are some who are concerned that this may foster an environment of regulatory arbitrage. At this year's event, we will gather leading supervisors and compliance professionals to discuss the future of regulation in the region.

The event will also gather leading CROs and board members to address business critical challenges, including the role of risk management as a tool to drive the business objectives forward.

This year's programme is aimed at discussing top-level and strategic issues in risk management and compliance. We have an outstanding gallery of speakers, including regulators, risk managers, and specially invited international experts, who will share best practices and give practical advice to help give your organization an edge over the competition. I look forward to welcoming you to this must-attend event.

Yours truly,

A handwritten signature in black ink, appearing to read 'Nick Sawyer', written in a cursive style.

Nick Sawyer  
Editor, Risk Magazine

## Who should attend?

Attending **Risk Middle East 2010** will be extremely beneficial to senior professionals across risk management and compliance departments. The event will discuss how to develop cutting-edge risk management structures to stay ahead of the competition and to ensure you are on top of new regulation.

The event will be of particular benefit to senior risk professionals within banks, asset management companies and insurance companies.



**Hassan Chehime**,  
Managing Director  
and Head of Corporate  
Risk Management,  
INVESTCORP



**Dr. Sunando Roy**,  
Adviser, CENTRAL BANK  
OF BAHRAIN and Global  
Board Member,  
PRMIA



**Michael Lesser**,  
Supervision and  
Authorisation,  
QATAR FINANCIAL  
CENTRE REGULATORY  
AUTHORITY



**David Woods**,  
Chief Operating Officer  
& Chief Risk Officer,  
RASMALA



**Deepa Chandrasekhar**,  
Senior Vice President,  
Chief Compliance  
Officer,  
UNITED GULF BANK



**Torsten Kleine Buening**,  
Head of Group  
Economic Capital  
and Risk Strategy,  
EMIRATES NBD



**Majdi Chaabouni**,  
Group Head of Risk  
Architecture and  
Operational Risk,  
THE NATIONAL  
COMMERCIAL BANK  
(NCB)



**Luciano de Jesus**,  
Head of Risk,  
NCB CAPITAL

## Risk management and Operational Risk:

- Anti-Money Laundering specialists
- Asset/Liability Manager
- Basel II Compliance Officer
- Chief Financial Officer
- Chief Operational Risk Officer
- Chief Risk Officer / Head of Risk Management
- Credit Risk Manager / Head of Credit Risk
- Fund Manager / Portfolio Manager
- Head of Business Continuity
- Head of Compliance
- Head of Governance
- Head of Operational Risk
- Head of Quantitative Analysis / Quantitative Analyst
- Internal Audit professionals
- Risk Manager / Analyst
- Trader
- Treasurer

## Benefits of attending:

- **Receive** a comprehensive overview of risk management in 2010, including market risk, credit risk, operational risk, corporate governance, compliance and regulations
- **Choose** specialist streams for market and credit risk and for operational risk that deliver in-depth guidance and information on the latest hot topics
- **Hear** presentations and discussions from leading experts and practitioners in risk management from across the region and across the globe
- **Connect** with industry professionals at the largest risk gathering in the middle east

# Programme

## DAY ONE - MORNING

8.30	<b>Registration and breakfast</b>	
9.00	<b>Chairman's Opening remarks</b>	
9.10	<b>Keynote presentation: Dr. Mohammed Nedal Alchaar</b> , Secretary General, ACCOUNTING AND AUDITING ORGANISATION FOR ISLAMIC FINANCIAL INSTITUTIONS	
9.40	<b>Regulation roundtable: What do regulators expect from regional players</b> <ul style="list-style-type: none"> <li>• Post crisis environment – Evaluating the need for more regulation</li> <li>• The role of regulators in financial stability</li> <li>• To what extent do changes in Basel regulation affect investments in the region?</li> </ul> <b>Khalid Hamad</b> , Executive Director of Banking Supervision, CENTRAL BANK OF BAHRAIN <b>Naveed Siddiqi</b> , Banking Supervisor of Basle II Implementation, CENTRAL BANK OF THE U.A.E. <b>Michael Lesser</b> , Managing Director of Supervision and Authorisation, QATAR FINANCIAL CENTRE REGULATORY AUTHORITY <b>Bryan Stirewalt</b> , Director, Supervision, DUBAI FINANCIAL SERVICES AUTHORITY (DFSA)	
10.40	<b>Morning break and opportunity to network</b>	
	<b>Market and credit risk</b>	<b>Governance, operational risk management and compliance</b>
11.10	<b>Panel: CRO Roundtable: Exploring the key risk management issues in today's landscape</b> <ul style="list-style-type: none"> <li>• How has the role of CRO changed as a result of recent events?</li> <li>• What are the key challenges over the next 6-12 months?</li> <li>• How can CROs ensure board-level buy in?</li> </ul> <b>Moderator: Sanjay Sharma</b> , Chief Risk Officer, Global Arbitrage and Trading, RBC CAPITAL MARKETS (USA) <b>Dr. Sunando Roy</b> , Adviser, CENTRAL BANK OF BAHRAIN and Global Board Member, PRMIA <b>Dean Rowan</b> , Chief Risk Officer, GULF ONE INVESTMENT BANK <b>Luciano de Jesus</b> , Head of Risk, NCB CAPITAL	<b>Panel: Evaluating the progress of Op-Risk management in the Middle East</b> <ul style="list-style-type: none"> <li>• Is there a case for building a data consortium in the Middle East</li> <li>• Op-Risk infrastructure: communicating the need for it to senior management</li> <li>• Do regulators need to do more?</li> </ul> <b>Majdi Chaabouni</b> , Group Head of Risk Architecture and Operational Risk, THE NATIONAL COMMERCIAL BANK (NCB) <b>Jamal Saleh</b> , Head of Risk Management, COMMERCIAL BANK OF DUBAI <b>Syed Reza</b> , Chief Audit Executive, SAUDI INDUSTRIAL SERVICES CO
11.50	<b>Credit risk management in Emerging Markets</b> <ul style="list-style-type: none"> <li>• Case study: lessons learned from establishing the credit risk function from scratch</li> <li>• Overcoming the obstacles of establishing a viable risk management framework in emerging markets</li> <li>• The role of the credit bureau in managing credit risk</li> </ul> <b>Hesham Hamdy</b> , General Manager, Chief Compliance Executive Officer, ALEXBANK	<b>Setting up a framework to identify fraud</b> <ul style="list-style-type: none"> <li>• Identifying the risks of internal fraud</li> <li>• Promptly dealing with external fraud, and identifying the current and emerging trends of fraudulent activity <ul style="list-style-type: none"> <li>• Remittances</li> <li>• ATMs</li> <li>• Trade Finance</li> <li>• Internet banking</li> </ul> </li> </ul> <b>Deepa Chandrasekhar</b> , Senior Vice President, Chief Compliance Officer, UNITED GULF BANK
12.30	<b>Lunch</b>	

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# Risk

*Risk* is the only monthly magazine dedicated to the risk management and derivatives industry. Every issue covers the latest developments in exchange-traded and OTC products, regulatory and documentation issues, academic papers, practical trading and investment strategies – taking complex material and delivering it in an easily digestible style. Combining a scholarly approach with cutting-edge news and market analysis, its international team of journalists regularly uncovers stories that other business magazines and newspapers miss.

Please visit: [risk.net](http://risk.net)

## DAY ONE - AFTERNOON

13.30	<b>Risk adjusted returns, how do we measure it and where do we go from here?</b> <ul style="list-style-type: none"> <li>• Back to principles: What are the risk measures that must be taken into account to evaluate an investment</li> <li>• Beyond the numbers - Using judgement to enrich risk management analysis</li> <li>• Communicating to the stakeholders and highlighting the importance of identifying risk in generating returns</li> </ul> <b>Torsten Kleine Buening</b> , Head of Group Economic Capital & Risk Strategy, EMIRATES NBD	<b>Where are we heading in operational risk? Towards a model of integrated risk management</b> <ul style="list-style-type: none"> <li>• Breaking down the silos</li> <li>• Implementing effective risk technology frameworks</li> <li>• Mitigating people risk within your business</li> </ul> <b>Horst Simon</b> , Director of Operational Risk Management, HOWARTH MAK
14.10	<b>Risk and regulation in real estate investments</b> <ul style="list-style-type: none"> <li>• Tools to evaluate risk in real estate investments</li> <li>• Transparency and regulation in real estate investments regionally</li> <li>• What is the percentage weight of real estate investments in an optimal portfolio</li> </ul> <b>Frank Khoie</b> , CEO, THE KHOIE GROUP	<b>Case study: Stress testing in Operational Risk</b> <ul style="list-style-type: none"> <li>• Setting up parameters for stress testing</li> <li>• Developing op-risk scenarios</li> <li>• Using results to make informed decisions</li> </ul> <b>Majdi Chaabouni</b> , Group Head of Risk Architecture and Operational Risk, THE NATIONAL COMMERCIAL BANK (NCB)
14.50	<b>Afternoon Break</b>	
15.30	<b>Panel discussion: Risk and return – using risk analysis to increase profitability of investments</b> <ul style="list-style-type: none"> <li>• Effectively using risk indicators for investments</li> <li>• Lessons from the crisis: Balancing risk metrics and good judgement for an optimal outcome</li> <li>• Alpha, Beta, what returns are you obtaining? And what were you set to obtain?</li> <li>• An outlook for the future: Managing and rebalancing portfolios to preserve and grow wealth</li> </ul> <b>Tarek Kabrit</b> , Principal, SIRAJ CAPITAL <b>Harvey Toor</b> , Chief Risk Officer, ABU DHABI INVESTMENT COUNCIL <b>Hassan Chehme</b> , Managing Director and Head of Corporate Risk Management, INVESTCORP <b>Hesham Hamdy</b> , General Manager, Chief Compliance Executive Officer, ALEXBANK	
16.10	<b>Panel discussion: Leaving the financial crises behind: Re-evaluating the portfolio and managing liquidity risk</b> <ul style="list-style-type: none"> <li>• Rebalancing the portfolio after responding to a lack of liquidity</li> <li>• Understanding the effect of volatility on liquidity</li> <li>• Managing liquidity risk in a portfolio which has assets in foreign countries and priced in foreign currencies</li> <li>• Importance of liquidity risk management and contingency planning</li> </ul> <b>Moderator: Dean Rowan</b> , Chief Risk Officer, GULF ONE INVESTMENT BANK <b>Luciano de Jesus</b> , Head of Risk, NCB CAPITAL <b>Feroz Noorani</b> , Chief Risk Officer, AL-HILAL BANK	
16.50	<b>Chairman's closing remarks</b>	
17.00	<b>Networking reception</b>	

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## Operational Risk & Regulation

*Operational Risk & Regulation* is the only magazine designed specifically to help its readers find their way through the complex challenges that operational risk and compliance executives face every day. Whether it is identifying important regulatory initiatives, evaluating the wide variety of risks a firm faces, or ensuring that your company stays on the right side of the law, *Operational Risk & Regulation* provides the toolkit that these professionals need to succeed. More than that, *Operational Risk & Regulation* helps them to think strategically about key risk and compliance issues and implement solutions that focus on best practices and adding value. **Please visit: [risk.net](http://risk.net)**

# Programme

## DAY TWO

8.30	<b>Registration and refreshments</b>	
9.00	<b>Chairman's Opening remarks</b>	
9.10	<b>International Guest Keynote Presentation:</b> Sanjay Sharma, Chief Risk Officer, Global Arbitrage and Trading, RBC CAPITAL MARKETS (USA)	
9.50	<b>Presentation: Gas and oil, the risks and opportunities it presents to the region</b> <ul style="list-style-type: none"> <li>• Correlation of economic growth and oil prices</li> <li>• The effects the USD has on the economy</li> <li>• Can the region hedge its commodity exposure?</li> </ul> Dr. Wichai Turongpun, Head of Economics and Research, ARAB PETROLEUM INVESTMENTS CORPORATION (APICORP)	
10.30	<b>Morning break and opportunity to network</b>	
	<b>Market and credit risk</b>	<b>Governance, operational risk management and compliance</b>
11.00	<b>Case study: Practical applications of stress testing and scenario analysis</b> <ul style="list-style-type: none"> <li>• Establishing the framework for the stress test</li> <li>• Creating the scenarios for stress test</li> <li>• How to use insights of stress testing for:               <ul style="list-style-type: none"> <li>• Capital adequacy</li> <li>• Risk profiling and reporting</li> <li>• Impacting investment decisions</li> </ul> </li> </ul> Dr. Sunando Roy, Adviser, CENTRAL BANK OF BAHRAIN and Global Board Member, PRMIA	<b>Panel: Ensuring you have your corporate governance structure up to scratch</b> <ul style="list-style-type: none"> <li>• Building a roadmap towards compliance with the latest governance regulation</li> <li>• Obtaining the support from the Board of Directors</li> <li>• The role of the Board Secretary</li> <li>• Evaluating the importance of independent directors</li> </ul> <b>Moderator: Deepa Chandrasekhar</b> , Senior Vice President, Chief Compliance Officer, UNITED GULF BANK <b>Bryan Stirewalt</b> , Director, Supervision, DUBAI FINANCIAL SERVICES AUTHORITY (DFSA) <b>David Woods</b> , Chief Operating Officer & Chief Risk Officer, RASMALA <b>Syed Reza</b> , Chief Audit Executive, SAUDI INDUSTRIAL SERVICES CO <b>Michael Lesser</b> , Managing Director of Supervision and Authorisation, QATAR FINANCIAL CENTRE REGULATORY AUTHORITY
11.40	<b>Risk management for portfolio construction</b> <ul style="list-style-type: none"> <li>• Determining the investment mandate and evaluating risks across assets</li> <li>• Using and re-evaluating the tools of portfolio risk management (VaR, Backtesting, Simulation, etc.)</li> <li>• Overcoming the challenges of managing a portfolio across time</li> </ul> <i>Speaker to be confirmed, please visit website for updates</i>	<b>Money laundering prevention: Profiling the modern money launderer</b> <ul style="list-style-type: none"> <li>• Is there a stereotypical money launderer?</li> <li>• Understanding the circuit of money in the underground economy</li> <li>• Methods and tools to prevent money laundering</li> </ul> <b>Simon Padgett</b> , Group Risk and Internal Audit Manager, AL FAHIM GROUP
12.20	<b>Lunch</b>	
13.20	<b>Presentation: Taking a holistic approach to Risk, across Credit, Market and Operational Risk Management</b> <ul style="list-style-type: none"> <li>• Thinking about risk at an enterprise level</li> <li>• Integrating credit, market and operational risk: is there a case for it?</li> <li>• To what extent is a holistic approach to risk attainable?</li> </ul> Feroz Noorani, Chief Risk Officer, AL-HILAL BANK	
14.00	<b>Panel Discussion: Business meets Risk: How does the board understand risk management?</b> <ul style="list-style-type: none"> <li>• Can risk be a business driver?</li> <li>• Involving risk managers in new product development</li> <li>• Can there be "too much" risk management?</li> </ul> <b>Moderator: Feroz Noorani</b> , Chief Risk Officer, AL-HILAL BANK <b>David Woods</b> , COO and Chief Risk Officer, RASMALA <b>Tarek Kabrit</b> , Principal, SIRAJ CAPITAL <b>Torsten Kleine Buening</b> , Head of Group Economic Capital & Risk Strategy, EMIRATES NBD	
15.00	<b>End of conference</b>	

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### CHASE COOPER

Chase Cooper is a global risk and compliance management solutions provider. Its award winning solution aCCelerate includes RCSA, KRI and loss data management with fully integrated scenario analysis, capital calculation and control efficiency modeling. aCCelerate Compass enables consistent enterprise-wide compliance risk management, seamlessly integrating into your operational risk framework. aCCelerate is live across a blue chip financial services client base in over 55 countries spanning all sectors of the financial services market. Chase Cooper has a strong presence in the Middle East. The highly configurable nature of the software means client requirements can be addressed through configuration rather than customisation, allowing risk departments to demonstrate business benefits immediately. Chase Cooper's expert practitioner consultants specialise in ORM and Compliance, from helping firms achieve business benefits from ORM and Compliance to providing AMA model checks and waiver applications. Chase Cooper also provides niche risk recruitment, and bespoke and public risk and compliance training services. [chasecooper.com](http://chasecooper.com)



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## Venue

The Ritz Carlton, Bahrain Hotel & Spa  
PO Box 55577  
Manama  
Tel: (973) 1758 0000  
Fax (973) 1758 0333  
[www.ritzcarlton.com/en/Properties/Bahrain/Default.htm](http://www.ritzcarlton.com/en/Properties/Bahrain/Default.htm)

## Accommodation

Please contact the hotel directly for a reservation.

For details of alternative accommodation please visit the event website:

[riskmiddleeast.com](http://riskmiddleeast.com)

