

SEMINAR

ROLES AND RESPONSIBILITIES OF THE DIRECTORS AND MANAGERS OF UCI (UNDERTAKINGS FOR COLLECTIVE INVESTMENT) AND OTHER INVESTMENT VEHICLES



In cooperation with ALFI (Luxembourg Investment Fund Association) and ILA (Luxembourg Institute of Directors).

Although corporate governance is at the centre of most topical debates, members of boards of directors of undertakings for collective investment still tend to underestimate the extent of their legal, regulatory or financial responsibilities.

How to identify and manage conflicts of interests? What are the best governance practices for UCI? What are the roles of the service providers of the UCI? How to choose the members of a board of directors? How to cover liability of directors?

The purpose of this seminar will be to comment on these key issues and to consider possible lines of action.

PROGRAMME

This interactive seminar includes theoretical basics, presentations by professionals and exchange between participants, resolution of a specific corporate case.

The presentations will deal with the following topics:

- > Roles and responsibilities of directors and managers.
- > Company law reform. Identification and management of conflicts of interests.
- > Impact of the European plan of action of corporate governance on the exercise of the directors' duties. Recent developments.
- > Studies of governance practices of management and investment companies of UCI.
- > Preparation and holding of boards of directors' meetings.
- > The particular case of managers responsible for UCITS: organisation and good practice. The role of the service providers.
- > The particular case of managers responsible for SICAR: organisation and good practice. The role of the service providers.
- > Liability Management of directors and managers. Legislative coverage and insurance.

The corporate case will refer to the study and the setting up of a collective management structure in Luxembourg. The participants will be divided into 4-5 groups, each one being in charge of establishing a programme of activities for the board and the managers of a management or investment company, including a UCITS (2002 Law), a UCI (Part II), a SIF and a SICAR. The exercise will be launched on Thursday evening to be completed during the morning on Friday. The presentation of the solutions will take place on Friday from 11.00 a.m. to 12.30 p.m.

TARGET AUDIENCE

A group of (maximum) 20 to 25 persons representing:

- > Fund and investment companies' directors (UCI, UCITS, SIF and SICAR), independent or employed
- > Managers responsible for funds and investment companies UCITS III with management and/or supervisory responsibilities
- > Executives and managers of collective management companies, investment companies, SIF, SICAR and other investment companies
- > Executives and managers (legal, domiciliation and compliance services) of service providers, i.e. depository banks, administrative and domiciliary agents
- > Lawyers specialising in collective management
- > Auditors specialising in collective management
- > Other professionals involved in this field (insurance, infrastructure, risk management, etc.)

PRACTICAL INFORMATION

- Date and duration** → session consisting of 12 hours split over one and a half days
→ Thursday, 18th March (from 9.00 a.m. to 6.00 p.m.)
→ Friday, 19th March (from 9.00 a.m. to 12.30 p.m.)
- Speakers** → Ravi Beegun, KPMG
→ Michèle Eisenhuth, Arendt & Medernach
→ Richard Goddard, The Directors' Office
→ Graham Goodhew, JPMorgan Asset Management
→ Denise Voss, Franklin Templeton
→ Jérôme Wigny, Elvinger Hoss & Prussen
→ Patrick Zurstrassen, The Directors' Office
- Backing & Organisation** → The general organisation and coordination will be led by Jérôme Wigny and Patrick Zurstrassen.
- Language** → The presentations will be held in English.
- Documentation** → Many documents on legal and regulatory texts (in French or in English) as well as models will be issued and given to each participant. Internet references will be provided.
- Place** → Centre de Formation IFBL/Chambre de Commerce
7, rue Alcide de Gasperi, Luxembourg
- Price** → IFBL/ALFI/ILA member: 1.100,- EUR (+ 3% VAT), non-member: 1.325,- EUR (+ 3% VAT)

FORMULAIRE D'INSCRIPTION

AUX FORMATIONS

Titre du cours:	Date (début)	Prix (HT) membre (TVA en sus 3 %)	Non-membre (TVA en sus 3 %)

INSCRIPTION

- A TITRE PROFESSIONNEL (rubriques participant et employeur à compléter)
 A TITRE PRIVE (prix non-membre)

PARTICIPANT

Nom:	Prénom:
Date de naissance:	
Adresse:	
Tél. professionnel:	Tél. privé:
Adresse mail: (pour envoi de toutes notifications)	Fax:

EMPLOYEUR

Nom:	<input type="checkbox"/> Membre <input type="checkbox"/> Non-membre
Nom du Responsable Formation:	Prénom:
Adresse mail (obligatoire): (pour envoi de toutes notifications)	
Adresse de facturation:	
Tél.:	Fax:
Date: (Cachet de l'employeur obligatoire)	Signature:

Conditions d'annulation: Toute annulation devra nous être communiquée par écrit. Pour les annulations reçues moins de 5 jours ouvrables avant le début des cours, nous nous voyons contraints de facturer l'intégralité du montant. Toute annulation reçue avant ce délai sera facturée 50,- EUR. Le remplacement d'un participant par un autre sera possible à tout moment sans frais supplémentaires. Il devra nous être notifié par écrit. Pour des raisons d'organisation ou en cas de force majeure, l'IFBL se réserve le droit de reporter ou d'annuler une formation. Modalités de paiement: le paiement est à effectuer sur la base d'une facture envoyée séparément après la confirmation du cours. La facture est payable dans les 30 jours ouvrables après réception. D'éventuelles contestations seront recevables dans les 5 jours ouvrables après réception.

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INSTITUT DE FORMATION BANCAIRE
LUXEMBOURG

ENROLMENT FORM

FOR THE FOLLOWING TRAINING PROGRAMS

Name of the program:	Date (Start)	Price Member (+ 3% VAT.)	Price Non-member (+ 3% VAT.)

ENROLMENT

- PARTICIPATION FOR PROFESSIONAL PURPOSES (Please fill in the sections "Participant" and "Employer")
 PARTICIPATION FOR PRIVATE PURPOSES (Price for non-members)

PARTICIPANT

Name:	First name:
Date of birth:	
Address:	
Phone (Business):	Phone (Home):
E-mail: (for all communications)	Fax:

EMPLOYER

Name:	<input type="checkbox"/> Member <input type="checkbox"/> Non-member
Name of person in charge:	First name:
E-mail (compulsory): (for all communications)	
Billing address:	
Phone:	Fax:

Date:
(Stamp of employer compulsory)

Signature:

Conditions for cancellation: cancellations have to be communicated in writing. For annulments received less than 5 working days before the start of the training program, we have to charge the full amount. For cancellations received prior to that deadline, we have to charge 50 EUR. The replacement of a participant is possible at all times, without extra charge. However, this has to be communicated in advance and in writing. The IFBL reserves the right to reschedule or cancel a program due to organisational causes or an act of God. Method of payment: payment is due after receipt of the invoice, sent out separately after the confirmation of enrolment. Payment has to be received in full within 30 days of invoice reception. Possible complaints can only be accepted within 5 days of invoice reception. Contact: IFBL-Customer-Service 7, rue Alcide de Gasperi, L-1615 Luxembourg, Tel.: 46 50 16-1, Fax: 46 50 19, E-Mail: customer@ifbl.lu