



2nd International Forum of the CONVENTION OF INDEPENDENT FINANCIAL ADVISORS

22 & 23 April 2004 - Geneva - Hotel President Wilson

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- European Financial Planning Association (EFPA), **Rotterdam**
- Fédération Européenne des Fonds et Sociétés d'Investissement (FEFSI), **Brussels**
- Association Belge des Gestionnaires de Fortune et des Conseillers en Placements (ABGC-BVVB), **Brussels**
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- Association Nationale des Conseils Diplômés en Gestion de Patrimoine (ANCGDP), **Paris**
- Associazione Nazionale Promotori Finanziari (ANASF), **Milan**
- Associação Portuguesa das Sociedades Gestoras de Patrimonios e de Fundos de Investimento (APFIN), **Lisbon**
- Association of Private Client Investment Managers and Stockbrokers (APCIMS), **London**
- Association Suisse des Gérants de fortune (ASG), **Zurich**
- Beroepsvereniging Zelfstandige Bank- en verzekeringsbemeddelers (BZB), **B-Oudenaarde**
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- Bundesverband Investment und Asset Management (BVI), **Frankfurt/Main**
- Compagnie des Conseils et Experts Financiers (CCEF), **Paris**
- Deutsche Gesellschaft für Finanzplanung (DGF), **Bad Homburg**
- Fachgruppe Finanzdienstleister / Wirtschaftskammer Wien, **Vienna**
- Federación de Asociaciones de Profesionales Asesores de Inversión y Financiación (AIF), **Barcelona**
- Groupement Suisse des Conseils en Gestion Indépendants (GSCGI), **Geneva**
- Swiss Financial Analysts Association (SFAA), **Bülach**

Press partners:



Portrait of the CIFA

CIFA is a non-profit Swiss foundation, under the control of the Swiss authorities.

The objectives of the CIFA are as follows:

- Protect and defend the interests of independent financial advisors at national and international level by drawing on a unique network of resources both in Switzerland and internationally;
- Propose and elaborate projects to national and international authorities for the harmonisation of the various operating rules and regulations;
- Facilitate the implementation of new rules and procedures imposed by national and supranational authorities;
- Establish a code of conduct to deal with unethical practices and money laundering.

More information on www.cifafound.ch

Declaration of intent made at the end of the First International Congress of CIFA

The views shared by participants lead to the following declaration of intent, made at the end of the congress by Pierre Christodoulidis, Vice-President of CIFA; Vincent J. Derudder, Secretary General of FECIF; Michael Fawcett, Executive Director of EFPA; and Aldo Varena, Head of International Relations of ANASF:

«Today, members and representatives of standard-setting organisations as well as national professional associations gathered to discuss the concept of a European organisation which aims to create a powerful platform covering all the key aspects of our profession (communication, think-tank, ethics, standards and certification) and is expected to bear considerable effects on the profession of financial advisor. (...) The determination of the key players is a sure sign that the future organisation will greatly benefit both the consumers and the providers of financial advisory services.»

Thursday 22 April 2004

8.30 Registration

9.00 Conference Chairman's welcome address

Richard Smouha, President of the CIFA

9.10 Messages from the Swiss and Cantonal authorities

9.20 **CIFA: resume of the progress made in 2003 and objectives**

Jean-Pierre Diserens, Founding Member of the CIFA

9.35 Coffee break

10.20 **Taxation of savings in Europe: impact on consumers, products, strategies and systems**

Moderator: **Vincent J. Derudder**, General Secretary, European Federation of Financial Advisers and Financial Intermediaries (FECIF), Brussels

Pablo Alarcón, Managing Partner of the Tax Department, Gomez-Acebo & Pombo, Madrid

Prof. Dr. Franz A. Blankart, Former Secretary of State, Limited Partner of Mirabaud & Co, Geneva

Angela Knight, Chief Executive, Association of Private Client Investment Managers and Stockbrokers (APCIMS), London

11.15 **Privacy at risk:**

- Is this notion threatened?
- Is it possible to reach a consensus in Europe?
- What are the new threats?

Moderator: **Michel Halpérin**, Partner, Ming Halpérin Burger Inaudi, Geneva

Charles Blandigner, Head Anti-Money Laundering, Société Générale, Paris

Pierre Mirabaud, Partner, Mirabaud & Cie; Chairman, Swiss Bankers Association

Manuel Pires, Professor, Universidade Lusiana, Lisbon; former member of the Committee for Fiscal Affairs of the OECD

12.00 Lunch

Hosted by:



14.30 **Regulation of the profession in Europe:**

- Evolution of national practices and global regulatory trends
- How could IFAs and authorities improve their cooperation in a regulatory perspective?
- State regulation or self-regulation: which system is the most appropriate?
- What role do extra-governmental bodies such as the FATF play in this evolution?

Alessandro Bizzozero, Manager of Regulatory Services, PricewaterhouseCoopers, Geneva

Claude Fouché, Chairman, Association Nationale des Conseils Diplômés en Gestion de Patrimoine, Paris

Alain Leclair, Chairman, Association Française de la Gestion Financière (AFG), Paris

Josep Soler-Alberti, Vice-Chairman, European Financial Planners Association, EFPA Europe

Michel Tison, Professor, Financial Law Institute, University of Ghent

16.00 Coffee break

16.30 **Trust in an age of uncertainty:**

- The consumer's state of mind towards financial markets and IFAs in particular
- Examining the limits of transparency in view of an ever increasing number of financial instruments and products
- Which critical criteria should the investor refer to when selecting an IFA?
- What changes can be made to improve the investor's confidence?

Moderator: **Pierre Christodoulidis**, Vice-President of the CIFA

LUXEMBOURG: **Christian Cadé**, Vice-President, Association Luxembourgeoise des Professionnels du Patrimoine (ALPP), Luxembourg

FRANCE: **Olivier Collin**, President, Chambre des Indépendants du Patrimoine, Paris

GERMANY: **Rainer Juretzek**, President, Deutsche Gesellschaft für Finanzplanung, Bad Homburg

SWITZERLAND: **Jean-Pierre Lagane**, Senior Vice-President, Head of Independent Asset Managers Department, Crédit Agricole Indosuez (Suisse) SA, Geneva

SPAIN: **José Soriano Ribera**, President, Federación de Asociaciones de Profesionales Asesores de Inversión y Financiación (AIF), Barcelona

ITALY: **Aldo Varena**, Head of International Relations, Associazione Nazionale Promotori Finanziari (ANASF), Milan

BELGIUM: **Paul Van Welden**, President, Beroepsvereniging Zelfstandige Bank- en verzekeringsbemeddelers (BZB), Oudenaarde

17.45 End of the first day

19.15 Gala cocktail at the Hotel Crowne Plaza
Hosted by:



20.00 Gala dinner at the Hotel Crowne Plaza
Hosted by:



8.30 Registration

9.00
10.30

Discussion groups

① **Regulation**

- The impact of regulation on the IFAs' activities
- Do such measures really lead to reducing the risks in the practice of the profession?
- Conflicts of interests: how can the IFA avoid them, if at all possible?
- A critical assessment of the crisis period of 2000-2003: the limits of codes of ethics and regulation.

Moderator: **Jean-Philippe Babel**, Head Legal Department, Crédit Lyonnais (Suisse) S.A., Geneva

② **Education**

Education, certification and accreditation in Europe

Moderator: **Thierry Michel**, Member of the Executive Committee of the CIFA, Coordinator of the CIFA Working Commission on Education

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associates ag

Friday 23 April 2004

③ **Investment techniques**

- Roles of the independent financial intermediaries
- Desintermediation
- Asset allocation and hedge funds, and the evolution of this notion in wealth management

Moderator: **Christopher Lyttelton**, Deputy Chairman,
NCL Smith & Williamson, London

NCL Smith & Williamson

④ **Selecting investment funds: theoretical approaches and practical experiences**

- Criteria for selecting financial products
- Traditional or alternative management: what are the differences, what is the best mix?

⑩.30 Coffee break

Plenary session

⑪.00 **The universe of hedge funds: practical issues**

Session chaired by Lombard Odier Darier Hentsch & Cie

⑫.30 Lunch

Hosted by:



⑭.30 **DWS's approach towards hedge funds**

Jan Viebig, Strategy Planning Manager, DWS,
Deutsche Bank Group, Frankfurt/Main

⑮.00 **Metabanking® – an innovative concept for independent portfolio managers**



⑮.15 Individual interventions by the participants

⑮.45 Conclusion by the President of the CIFA

⑯.00 End of the 2nd Annual Forum of the CIFA

Practical information

Information and registration

- By phone: +41 (0) 22 849 01 11
- By fax: +41 (0) 22 849 01 10
- By e-mail: registration@academyfinance.ch
- By mail: Academy & Finance SA,
P.O.Box 6069, CH-1211 Geneva 6
- On the web site: www.cifafound.ch

Price	2 days	1 day
Non-IFAs:	2,000 CHF 1,300 €	1,400 CHF 900 €
IFAs who do not belong to an association:	1,000 CHF 650 €	700 CHF 450 €
IFAs who are members of a partner association:	500 CHF 325 €	350 CHF 225 €

Prices include lunches, drinks and the documentation provided at the congress.

Gala dinner

There will be a gala dinner at the Hotel Crowne Plaza on 22 April at 8 p.m. CIFA will provide transportation between the Hotel President Wilson and the Hotel Crowne Plaza. The price of the dinner is 250 CHF/170 € per person. Reservation is indispensable. Address of the Hotel Crowne Plaza: La Voie-de-Moëns 26, 1218 Le Grand-Saconnex, Geneva;
Tel. + 41 (0) 22 747 02 02

Registration policy

After your registration, you will receive a bill. Please indicate your bill number when you make the payment. Substitutions within the same company are accepted with CIFA's agreement.

Refund policy

A cancellation fee of 500 CHF / 325 € applies for all cancellations. No refunds for any cancellation received after 7th April 2004.

Hotel reservations

Academy & Finance has arranged for group rate bookings of rooms at preferential prices. A reservation form will be made available upon request at Tel. + 41 (0) 22 849 01 11

Payment

- By transfer to Credit Suisse Private Banking, Geneva (67, rue du Rhône, CP 500, 1211 Geneva 70) in favour of **Fidurhône SA, please quote the invoice number:**
 - account in CHF: 0251-256001-11; n° IBAN: CH18
 - account in €: 0251-256001-12-4; n° IBAN: CH70n° Swift: CRESCHZZ12A
- By cheque made out to CIFA.
- By credit card.

Dates and place of the Congress

Thursday 22 & Friday 23 April 2004, Hotel President Wilson
47, quai Wilson, CH-1211 Geneva 21; Tel. +41 (0) 22 906 66 66

Working languages

The working languages will be English, French and German, which will be translated by professional interpreters.



CIFA

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mail@cifafound.ch www.cifafound.ch

Registration form

5 easy ways to register

-  +41 (0) 22 849 01 11
-  +41 (0) 22 849 01 10
-  registration@academyfinance.ch
-  Academy & Finance SA
P.O.Box 6069, CH-1211 Geneva 6
-  www.cifafound.ch

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Detailed practical information is given on the last page of the programme.

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n° Swift: CRESCHZZ12A;
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- By credit card (see opposite).

YES, I wish to register for the 2nd International Forum of the Convention of Independent Financial Advisors (CIFA), and I choose:

Thursday 22 April 2004 Friday 23 April 2004

On the second day, I choose the following discussion group: 1 2 3 4

YES, I wish to attend the dinner on 22 April 2003 and I will be accompanied by person(s)

Last nameFirst name

Function

Company

Address.....

Postal CodeCity.....Country

Tel.FaxE-mail

DateSignature

Are you a member of one of CIFA's partner associations? Yes No

If so, which one?.....

Payment by: Credit Card Bank Transfer Cheque

Mastercard VISA AMEX Company card Personal card

Card No: Expiry Date:

Name of card holder:

The congress organisers reserve the right to change the programme if, despite their best efforts, circumstances oblige them to do so.