



# TREASURY FAIR | 30<sup>TH</sup> & 31<sup>ST</sup> MARCH 2023

# 19<sup>TH</sup> DACT TREASURY FAIR: EDUCATION, INFORMATION AND INTERACTION

30<sup>TH</sup> & 31<sup>ST</sup> MARCH 2023 - NH NOORDWIJK CONFERENCE CENTRE  
LEEUVENHORST NOORDWIJKERHOUT

Every year, all treasurers in the Netherlands look forward to: the DACT Treasury Fair, the annual event for everyone working in the treasury field. What can you expect? First and foremost the Masterclass, the DACT Treasury Fair highlight since 2009. The speaker is none other than Professor Rick van der Ploeg, a distinguished internationally-focused economist and a former member of parliament and secretary of state. The Masterclass is again sponsored by BNP Paribas.

New this year is an opening lecture given by keynote speaker Laura van Geest, the chief executive officer of the Financial Markets Authority (AFM) which institute is permanently working on contributing to a sustainable financial system and transparent financial markets. Alongside the field-specific lectures and business cases presented by experts from the treasury field, suppliers will demonstrate the very latest solutions, products and technology. There is also plenty of room on the extensive exhibition floor to chat with suppliers, colleagues and fellow professionals.

We look forward to seeing you once again at the DACT Treasury Fair 2023!

## EAT, MEET & GREET!

Exclusively for all guests with a 24-hour package, DACT and ABN AMRO are jointly organising the Eat, Meet & Greet on the night of the Fair. This is a prior opportunity for you to meet the DACT Board, supplier representatives and other participants.



## OVERNIGHT STAY

We will reserve a hotel room for you at the NH Noordwijk Conference Centre Leeuwenhorst so that, after the Eat, Meet & Greet, you can enjoy a good night's sleep and on Friday morning avoid traffic jams and arrive on time for the programme.

**NB:** Participation is exclusive to guests with a 24-hour package!

## DACT FAIR TEAM



Milena Babovic



Richard Blokland



Quirijn Heslinga



Joan Schutte



Erwin Smit

## DACT MASTERCLASS: RICK VAN DER PLOEG

You won't want to miss this Masterclass! Professor Rick van der Ploeg takes the stage this year. Rick van der Ploeg, Professor of Economics at the University of Oxford, part-time Professor at the University of Amsterdam, and Research Fellow of CEPR, CESifo and the Tinbergen Institute. His PhD is from King's College, University of Cambridge. His research is on the economics of climate change and the economics of resource-rich economies, focusing mainly on macroeconomic growth and open economy issues, financial questions, and problems in public and political economics. In the past he has been at the University of Cambridge, LSE, Tilburg, VU and the European University, Florence. He has also been a Chief Financial Spokesperson in the Dutch Parliament, State Secretary for Education, Culture and Science in the Netherlands, and Vice Chair of the UNESCO World Heritage Committee. He has extensive consultancy experience with supranational organisations such as the IMF and the World Bank, governments, and private businesses.

His presentation will focus on the Macroeconomic Perspectives and the Green Transition. It has been known for many decades that a rising path of carbon pricing is needed to keep temperature below 1.5 or 2 degrees Celsius relative to preindustrial temperatures. This policy needs to be supplemented with subsidies for green R&D as market do not internalise cost reductions from learning by doing and with climate finance as capital markets are not perfect. Still, remarkable little progress has been made on realising policies in the Netherlands and in the global economy more generally. We discuss in some detail the economic, social and political obstacles to climate policies that can realise the green transition to which most countries have signed up. If governments do not give clarity about a credible path of future climate policies, there will be the danger of stranded financial assets, endangering the stability of the financial system. Good ESG performance is of little use in assessing whether companies are ready for the green transition.

We also argue that the design of traditional climate policies has too often assumed constant returns to scale and exogenous preferences, thus ignoring peer effects, returns to scale, learning by doing, networks, etc. In the presence of strategic complementarities stemming from peer effects in demand or from technological spill-

overs, propagation and amplification mechanisms increase the effectiveness of climate policies. This suggests that climate goals can be met with smaller policy interventions and that conventional analysis over-estimates the costs of climate action. However, if say peer effects and returns to scale are strong enough, radical climate action is needed to shift the economy from a high-emissions to a low-emissions equilibrium. Such policies set in motion social, technological, and political tipping points. The rationale for such policies is strengthened by leveraging key households, corporations and institutions at the centre of networks.

The Masterclass concludes with a discussion of global perspectives, the energy crisis and energy poverty, and whether this might or should hamper the green transition.

**"GOOD ESG SCORES ARE POOR  
INDICATORS OF READINESS FOR THE  
GREEN TRANSITION."**



### Previous DACT Masterclass guest speakers:

Professor Arnoud Boot (2009, 2010 & 2016), Professor Sweder van Wijnbergen (2011), Professor Rick van der Ploeg (2012), Professor Willem Vermeend (2013), Professor Kees Cools (2014), Dr. Mathijs Bouman (2015), Professor Coen Teulings (2017), drs. Jeroen Dijsselbloem (2018), Professor Linda Yueh (2019) and Professor Klaas Knot (2022).

## LECTURES, BUSINESS CASES AND PRODUCT DEMONSTRATIONS

Again this year, the Treasury Fair includes a broad, professionally-focused education programme in the areas of corporate finance, financial risk management and treasury operations. In addition, suppliers will be giving product demonstrations throughout the day. It's an excellent opportunity to become acquainted with the newest treasury system developments and to compare the products.

## SEE AND COMPARE WHAT'S AT THE FAIR EXHIBITION

During the Exhibition, the most important suppliers in the treasury field provide information on services, technology, information systems, financial products and career planning. Visit the various stands and discover what's going on in the market. The exhibitors will be offering a surprising mix of activities and gadgets again this year.



## LUNCH

Enjoy the exceptional finger-food lunch, prepared with the utmost care by the chefs at the NH Noordwijk Conference Centre Leeuwenhorst. Lunch will be served in and around the stands on the Exhibition floor.

# PACKAGES

REGISTER NOW ON OUR WEBSITE  
[WWW.TREASURYFAIR.NL](http://WWW.TREASURYFAIR.NL)

## DAY PACKAGE

A day package is valid on Friday, 31st March. This package includes:

- exhibition visit
- participation in the Masterclass, lectures, business case studies and product demos
- lunch and closing drinks.

## 24-HOUR PACKAGE

A 24-hour package is valid from Thursday afternoon, 30th March up to and including Friday, 31st March.

This package includes:

- participation in the DACT Treasury Barometer presentation
- participation in the DACT Treasury Women Network Survey presentation
- welcome drinks on the Exhibition floor
- participation in the Eat, Meet & Greet
- overnight stay at Hotel NH Noordwijk Conference Centre Leeuwenhorst
- luxury buffet breakfast
- exhibition visit
- participation in the Masterclass, lectures, business case studies and product demos
- lunch and closing drinks.

It is not possible to participate on Thursday only.



## COST\*

**DACT members:** € 0

**Tariff 1:** visitors working in a corporate treasury or other financial function\*\*

**Day package:** € 225

**24-hour package:** € 550

**Tariff 2:** visitors employed by, for or on behalf of a bank, supplier, intermediary or a consultancy firm\*\*\*

**Day package:** € 450

**24-hour package:** € 1000

\* Costs exclude VAT

\*\* At the discretion of the Fair Team

\*\*\* At the discretion of the Fair Team and a maximum of 2 per institution or organisation

## REGISTRATION AND PAYMENT

1. The deadline for registration for a 24-hour package is 1st March, 2023.
2. The deadline for registration for a day package is 10th March, 2023.
3. An invoice for the package cost will be sent after receipt of the registration form. The payment terms are 21 days maximum. Payment must be received before 15th March, 2023 at the latest.
4. If the payment terms are exceeded, DACT retains the right to cancel the registration and to offer the reserved package to another participant.
5. The registration is only confirmed once payment for the package has been received.
6. DACT members can participate free-of-charge in the day package or the 24-hour package.

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## CANCELLATION NON-MEMBERS

1. A 24-hour package can be cancelled by e-mail only, up to and including 20th February, 2023 (treasuryfairteam@dact.nl). After this date, the full participant cost of the package booked remains payable.
2. A day package can be cancelled by e-mail only, up to and including 10th March, 2023 (treasuryfairteam@dact.nl). After this date, the full participant cost of the package booked remains payable.
3. An invoice with payment terms of 21 days will be issued for the above-mentioned amounts due. If the payment is not made in full and on time, a charge of € 25 excl. VAT will be invoiced for the administration costs of the reminder.
4. Should DACT decide to cancel the Treasury Fair, the participant costs will be refunded.



## CANCELLATION DACT MEMBERS

1. DACT members can cancel a reserved 24-hour package by e-mail only, up to and including 1st March, 2023 (treasuryfairteam@dact.nl). A charge of € 135 excl. VAT will be invoiced for cancellations received after this date.
2. DACT members can cancel a reserved day package by e-mail only, up to and including 20th March, 2023 (treasuryfairteam@dact.nl). A charge of € 50 excl. VAT will be invoiced for cancellations received after this date.
3. DACT members who do not make use of the reserved hotel room without notification (no shows) will be invoiced € 135 excl. VAT.
4. DACT members who have booked a 24-hour package but are not present on Friday, 31st March, 2023 (no show) or have checked out before 12:00 will be invoiced € 100 excl. VAT.
5. An invoice with payment terms of 21 days will be issued for the above-mentioned amounts due. If the payment is not made in full and on time, an amount of € 25 excl. VAT will be invoiced for the administration costs of the reminder.
6. DACT recognises only natural persons as members of the association. This means that every DACT member is responsible for the payment of the costs in line with the payment terms.
7. Should DACT decide to cancel the Treasury Fair, the participant costs will be refunded.

# PROGRAM

## THURSDAY 30 MARCH

|               |  |
|---------------|--|
| 16:00 - 17:00 | Presentation DACT Treasury Barometer               |
| 16:00 - 17:00 | Meeting Women in Treasury (closed session)         |
| 17:00 - 18:45 | Exhibition opens/ Welcome drinks around the stands |
| 18:45 - 20:15 | Eat - Join the buffet                              |
| 20:30 - 24:00 | Meet & Greet                                       |

## FRIDAY 31 MARCH

|       |                                       |
|-------|---------------------------------------|
| 08:00 | Registration & visit exhibition floor |
|-------|---------------------------------------|

### Business case studies

|               |   |                          |
|---------------|---|--------------------------|
| 08:45 - 09:30 | Intercompany financing & transfer pricing: How do you make this simple? | LyondellBasell & EY      |
| 08:45 - 09:30 | Fast track to treasury supporting emission-free transport of people     | Ebusco & Orchard Finance |
| 08:45 - 09:30 | Cash Visibility, insights & pro-active savings                          | Unilever & TIS           |

### Product demos

|               |  |                    |
|---------------|--|--------------------|
| 09:00 - 09:30 | Currency Management Automation Software                              | Kantox             |
| 09:00 - 09:30 | Fraud Monitor: SAP-integrated fraud monitor for all kind of payments | Serrala            |
| 09:00 - 09:30 | SPOs and transaction evaluations                                     | S&P Global Ratings |

### Opening lecture

|               |                                    |     |
|---------------|------------------------------------|-----|
| 09:45 - 10:30 | Opening lecture by Laura van Geest | AFM |
|---------------|------------------------------------|-----|

### Product demos

|               |   |                 |
|---------------|---|-----------------|
| 10:45 - 11:15 | Unlocking treasury-merchant service value-proposition   | Bank of America |
| 10:45 - 11:15 | Learn how University Leiden migrated from SWIFT MT940 to CAMT.053 XML in SAP with unexpected benefits | BPI             |
| 10:45 - 11:15 | Optimising performance of in-housebanks & regional treasury centres                                   | Goldman Sachs   |

### Lecture

|               |  |       |
|---------------|--|-------|
| 11:00 - 11:45 | How does the global insurance market work? | Marsh |
|---------------|--|-------|



### Business case studies

|               |  |                        |
|---------------|--|------------------------|
| 11:00 - 11:45 | The impact of the energy crisis & government interference on treasury                | Greenchoice & Nomentia |
| 11:00 - 11:45 | How Philips automated its transfer pricing process for group financing transactions? | Philips & Zanders      |

### Product demos

|               |  |                 |
|---------------|--|-----------------|
| 11:45 - 12:15 | Bond documentation has never been so easy!   | Bondify         |
| 11:45 - 12:15 | Intercompany processing / cash reporting   | Salmon Software |
| 11:45 - 12:15 | How treasurers optimise multibank cash management & the expert level lessons learned | Cobase          |

### Lectures

|               |  |               |
|---------------|--|---------------|
| 12:00 - 12:45 | After the economic shock & disruption. Where now for corporate credit quality? | Fitch Ratings |
| 12:00 - 12:45 | The Future of Treasury is tokenised  | ING           |

### Business case studies

|               |   |                 |
|---------------|---|-----------------|
| 12:00 - 12:45 | How do you outsmart your software vendor? | Fugro & Trinity |
|---------------|---|-----------------|

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### 12:45 - 14:00 LUNCH BREAK

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### Lecture

|               |   |          |
|---------------|---|----------|
| 14:00 - 14:45 | How to navigate through the ESG Alphabet soup | Rabobank |
|---------------|---|----------|

### Business case studies

|               |   |                                 |
|---------------|---|---------------------------------|
| 14:00 - 14:45 | A practical insight into Travix's cash utilisation and managing cross-currency payments | Travix & J.P. Morgan            |
| 14:00 - 14:45 | How do you monetise risk?   | Nexperia & Willis Towers Watson |

### Masterclass

|               |  |                    |
|---------------|--|--------------------|
| 15:00 - 16:00 | Masterclass: macroeconomic perspectives and the green transition | Rick van der Ploeg |
| 16:30 - 18:00 | Prize draw, Lottery prize-giving & drinks                        | Exhibition area    |

Full titles and detailed descriptions of lectures, business case studies and product demos on pages 12 to 19 and at [www.treasuryfair.nl](http://www.treasuryfair.nl)



## LIKE TO KNOW MORE ABOUT DACT?

Click on [www.dact.nl](http://www.dact.nl). You'll also find our registration form there.

## DACT

DACT, Dutch Association of Corporate Treasurers, is the professional association for (corporate) treasurers in the Netherlands. Our professional association consists of members who are active in the field of corporate treasury in roles such as (corporate) treasurers, assistant treasurers, treasury controllers, treasury managers and other functions related to the treasury discipline. The association has 700 members, working in multinationals, large and medium enterprises, housing corporations, healthcare and government. Treasurers of non-profit organisations are also very welcome. DACT works closely with sister associations in Europe, affiliated to the EACT, European Association of Corporate Treasury Organisations.

DACT members enjoy many advantages, including:

- connection with a first-class professional network of colleagues
- access to the closed member meetings and roundtable conversations
- access to a Permanent Education Programme (PEP), run by DACT in collaboration with DACT partners
- substantial discounts on DACT-partner seminars and training
- three times a year a large (open) meeting: DACT Treasury Fair, the Summer Conference and the DACT Academy
- subscription to the professional magazines: TMI, Treasury Management International; Treasurer and The Treasurer (Association of Corporate Treasurers UK)
- access to a publication database [www.dact.nl](http://www.dact.nl) (library).

## KANJERKETTING

# WIN AN IPHONE AT THE TREASURY FAIR

DACT takes the opportunity at the DACT Treasury Fair to raise awareness and funds for the Parents of Children and Cancer Association (Vereniging Ouders Kinderen en Kanker, VOKK). The organisation will be present with a stand again this year. VOKK representatives will be happy to explain the KanjerKetting, the reward system developed to provide moral support to children with cancer during their long, intensive and often painful treatment process. The VOKK has introduced the KanjerKetting nationwide in all seven paediatric oncology centres, so that all children (500 per year) can benefit from it.

The KanjerKetting is an expensive programme. That is why we sell €5,- lottery tickets at the VOKK stand. During the closing drinks party, the lucky holders of the three tickets drawn will win an iPhone. So bring your wallet, support the KanjerKetting and have a chance of winning a fantastic prize! Prizes are provided by Financial Assets and DACT. Prizes will be awarded only to lottery ticket holders who have received the prize in person. If the owner of the winning ticket is not present (anymore), another ticket will be drawn.



# LECTURES

## OPENING LECTURE

New in 2023: an opening lecture given by keynote speaker Laura van Geest, the chief executive officer of the Financial Markets Authority, the AFM.

09.45 - 10.30

Dutch Financial Markets Authority (AFM)

**Taal: English**

Laura van Geest worked for the Ministry of Finance in a multitude of positions. After starting in the field of foreign financial relations, she focused - after a stint at the International Monetary Fund (IMF) as an adviser at the Dutch Electoral Office - on domestic issues. She eventually did so as Treasurer-General and Director-General for the State Budget. Between 2013 and early 2020, she was director of the Central Planning Bureau, CPB. She started at the AFM in February 2020.

The subject of her lecture will be announced by the Fair Team soon. Stay tuned!

**Speaker: Laura van Geest**



11.00 - 11.45

**HOW DOES THE GLOBAL INSURANCE MARKET WORK?**

Marsh

**Language: English**

The law of large numbers is the basis for 'Insurance'. But how does the Global Insurance Market work? What is the role of Reinsurance Companies and their reinsurers, known as the retro-market? Are Global Insurance Companies making a profit or a loss? How much capacity is available on a global level? What is the impact of climate change on the results of Global Insurance Companies? Can you also make use of insurance capacity in China, Japan or Brazil? Is Lloyd's of London still playing a dominant role? Since many treasurers nowadays also have a responsibility for insurances, it might be interesting to learn more about these questions. During this interactive workshop, speakers will give you a holistic insight into the world of insurance.

**Speakers: Focko Dorhout Mees, Chairman Global Placement Continental Europe - Marsh and Elaine Casaprima, Managing Director Continental Europe - Bowring Marsh**



12.00 - 12.45

## AFTER THE ECONOMIC SHOCK & DISRUPTION, WHERE NOW FOR CORPORATE CREDIT QUALITY? IMPLICATIONS FOR TREASURY TEAMS

Fitch Ratings

**Language:** Engels

This session will examine the key issues treasurers should consider over the next 18 months. The speaker will address the effects of Rising Interest Rates and Cost Inflation with a look at what the latest corporate-level forecasts are telling us. By joining this session, you will learn why rating headroom is forecasted to improve markedly in 2023-2024 for most sectors and what else treasury teams should consider in 2023 and beyond.

**Speaker:** Elena Stock, Senior Director Corporate Ratings - Fitch Ratings

**FitchRatings**

12.00 - 12.45

## THE FUTURE OF TREASURY IS TOKENISED

ING

**Language:** English

Financial services have traditionally been slow to embrace new innovations because of the size and complexity of their operations and the stringent regulations that apply to them. What is clear is that tokenisation and digitisation of assets is a trend that is continuing, ultimately culminating in the idea of the metaverse. Meanwhile, both the public sector (central bank digital currencies) and the private sector (stable coins) are building the necessary payment infrastructure as regulatory clarity has become a global priority following Facebook's Libra project. The token has awoken, so you had better get ready.

**Speaker:** Eric Groothedde, Innovation Expert ING

**ING** 

14.00 - 14.45

## HOW TO NAVIGATE THROUGH THE ESG ALPHABET SOUP

Rabobank

**Language:** English

CDP, GRESB, SBTI, EUT, SFDR or the UN SDGs? For those treasurers who are trying to navigate through the world of sustainable finance, the number of abbreviations that you encounter might be daunting. Rabobank is seeing an increase in the use of ESG frameworks, benchmarks, ratings and other ways for companies to show their ESG performance. But what are the dos and don'ts? In this lecture, Rabobank will guide you through the ESG alphabet soup and provide important landmarks to keep your eye on while working on sustainable finance.

**Speaker:** Daniël Poolen, Director Sustainable Capital Markets - Rabobank



**Rabobank**



# BUSINESS CASE STUDIES

08.45 - 09.30

## CASH VISIBILITY, INSIGHTS & PRO-ACTIVE SAVINGS

Unilever & TIS

**Language: English**

In light of the current global and economic situation, the importance of cash visibility and accurate cash forecasting is higher than ever. Find out first-hand how Unilever, a globally operating enterprise and one of the world's largest consumer goods companies, optimised its cash forecasting process in an extremely complex business environment.

Through a future-proof and easy-to-implement Cash Forecasting solution via TIS, Unilever has been able to streamline treasury operation on a global scale, resulting in significant time and cost savings. Both the short-term cash allocation and the longer-term decision making improved remarkably. The speakers will give insights into how they standardised disparate processes and now provide up-to-the-minute analysis on behaviour and trends within Unilever's cash operations.

**Speakers:** **Gerard Tuinenberg**, *Director Systems, Innovations and Transactional Banking - Unilever* and **Martijn Duijnstee**, *Manager Business Development - TIS*



08.45 - 09.30

## FAST TRACK TO TREASURY SUPPORTING EMISSION-FREE TRANSPORT OF PEOPLE

Ebusco & Orchard Finance

**Language: English**

This case study presentation provides insights into the Treasury challenges of a fast-growing company. The workshop focuses on Ebusco, a Dutch company manufacturing fully-electric buses and associated charging infrastructure. Ebusco's goal is to contribute to a better and healthier living environment by making sustainable, emission-free transport of people the standard.

After a successful IPO in 2021, the need arose to set up a complete treasury department, matching the company's ambitions for international growth. Ebusco decided to follow a two-step approach: to search for a Treasury Manager and, simultaneously, build up the treasury department. Within seven months from the start of the project, Ebusco's new treasury structure was up and running in around ten countries around the globe. Thanks to a well-managed process with all parties involved and a strong commitment from the Ebusco staff, Ebusco successfully achieved its goal to set up a complete treasury department - a future-proof department that is ready for strong international growth in a controlled manner. This case study is a great example of how a new treasury organisation can be set up at a very fast pace in a challenging environment.

**Speakers:** **Jan Hermans**, *Treasury Manager - Ebusco* and **Guus Groote Schaarsberg**, *Senior Associate - Orchard Finance*

**EBUSCO**<sup>®</sup>

**ORCHARD  
FINANCE**

08.45 - 09.30

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## INTERCOMPANY FINANCING & TRANSFER PRICING: HOW DO YOU MAKE THIS SIMPLE?

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LyondellBasell & EY

**Language: English**

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Managing intercompany financing and ensuring compliance with transfer pricing regulations is generally a complex, time-consuming and costly task, while at the same time getting more attention from tax authorities. How do you make this simple?

EY and LyondellBasell will jointly present a business case study on the added value of treasury and tax workflow optimisation solutions for intercompany loans and in-house bank transactions. Senior Manager, Treasury & Internal Finance at LyondellBasell will share practical experiences around structuring, pricing, and documenting intercompany financial transactions in the EY Intra-group Finance Web (Finance Web) application. During a live demonstration of Finance Web, an example will be presented of how to price intercompany loans in a time-efficient manner, based on real-time market data, and in line with the arm's length standard.

During the session, the speakers will also cover Finance Web implementation aspects, as well as discussing internal processes, ways of collaboration between Tax and Treasury teams, and practical challenges in relation to intercompany financing (e.g., in exotic currencies) and how to overcome them. There will also be a short Q&A session.

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**Speakers:** **Urszula Chwala**, Senior Manager Treasury & Internal Finance - LyondellBasell and **Krzysztof Lukosz**, Associate Partner Transfer Pricing & Operating Model Effectiveness - EY and **Etan Wijnberg**, Manager Transfer Pricing & Operating Model Effectiveness - EY

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lyondellbasell



11.00 - 11.45

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## THE IMPACT OF THE ENERGY CRISIS AND GOVERNMENT INTERFERENCE ON GREENCHOICE'S LIQUIDITY MANAGEMENT & TREASURY OPERATIONS

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Greenchoice & Nomentia

**Language: English**

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In 2022 the West-European energy market was hit by an energy crisis caused by the Russian invasion of Ukraine. Therefore, 2022 became a challenging year for energy suppliers. Increased volatility of market prices for natural gas and power caused high Mark-to-Market positions among energy producers and suppliers. As a result, unprecedented amounts of capital were needed to cover margin requirements between parties. In addition, by the end of 2022, the Dutch government had started compensating certain households for their energy bills. It also imposed a cap on energy pricing for all households from 1st January 2023 onwards.

Greenchoice's priorities have shifted immensely because of these drastic changes in the industry. Liquidity management has become one of the top priorities for its treasury team. During this session, two speakers from Greenchoice share how the company adapted its processes and managed to run its treasury operations throughout these times of change, as well as the impact the changes have had on the company's cash flows. The presentation will also focus on how different energy contracts have affected margin calls for the company. The session will contain concrete insights into Greenchoice's treasury processes, strategies, and analyses.

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**Speakers:** **Paul van der Veen**, Treasury Manager - Greenchoice and **Bas Meijer**, interim Treasury Consultant

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GREEN  
CHOICE



11.00 - 11.45

## HOW DID PHILIPS AUTOMATE ITS TRANSFER PRICING PROCESS FOR GROUP FINANCING TRANSACTIONS?

Royal Philips & Zanders

**Language: English**

Due to the latest Transfer Pricing Guidelines published by the OECD, a major shift occurred in the pricing methodology of intercompany financial transactions such as intercompany loans, financial guarantees, cash pools and in-house bank transactions. Considering that the scrutiny from different international Tax Authorities on financial transactions is greatly increasing, Treasury and tax professionals are strongly encouraged to revisit their current pricing methodology to ensure transfer pricing compliance. But how can one comply with the latest transfer pricing regulation whilst also automating and standardising the process? Many companies are struggling with how to automate the end-to-end process of initiating I/C loans, determining the interest at arm's length, recording the I/C loans in the TMS, and storing the transfer pricing documentation. With over 50 I/C loans per year, it was a huge amount of work for Royal Philips to determine the interest conditions on I/C loans in a way that it is compliant with the OECD Transfer Pricing Guidelines. Paul Rekmans, Head of Treasury, will explain how Royal Philips was looking for a fully integrated solution in order to determine and record interest conditions of an I/C loan into SAP (TMS) in a fully automated way. Therefore, Royal Philips and Zanders decided to leverage Zanders' financial transactions transfer pricing cloud-based solution and enable SAP users to determine the arm's length interest rate with just a few clicks. Moreover, the full documentation detailing the arm's length pricing setting is generated automatically. Royal Philips has already generated over 5000 pages of high quality I/C loan pricing documentation.

**Speakers:** Joris van Mierlo, Corporate Finance Manager - Royal Philips and Inigo Arechabaleta, TPS Expert - Zanders

**PHILIPS** **ZANDERS**  
TREASURY ■ RISK ■ FINANCE

12.00 - 12.45

## HOW DO YOU OUTSMART YOUR SOFTWARE VENDOR?

Fugro & Trinity

**Language: English**

Statistics show that, when initiating a project, most projects are not delivered within time and budget. The origin of this problem is often 'asymmetric information'. This is the different level of knowledge and experience of the software and its implementation between vendor and buyer.

Buyers often seek different ways to cope with this problem (RfPs / consultants) but for a wide variety of reasons often don't succeed. Since a treasury project can make (or break) your career, Marijn Feddes, Group Treasurer of Fugro NV, is open to share his view on this matter. He will share his experiences of his journey by discussing several pitfalls that are often overlooked by the buyer and provide insights into the benefits of the approach taken. The last 5 minutes of the session is reserved for a Q&A.

**Speakers:** Marijn Feddes, Group Treasurer - Fugro NV and Philip Wielenga, director sales - Trinity Management Systems

**FUGRO** **trinity**  
YOUR TREASURY. YOUR WAY. OUR SOFTWARE.



build a first-class  
function for a unicorn



14.00 - 14.45

## NAVIGATING STORMY WATERS: A PRACTICAL INSIGHT INTO TRAVIX'S EFFICIENT CASH UTILISATION AND MANAGING CROSS-CURRENCY PAYMENTS

Travix & J.P. Morgan

**Language: English**

2023 is shaping up to be a tough year for the European economy. With such uncertainty, it's crucial that corporates heighten their focus on liquidity, optimising account structures and managing cross-currency flows in order to reduce funding costs and help drive operational efficiencies.

Founded in 2001, Travix is a Dutch-based Online Travel Agent, operating out of 39 countries with an extensive portfolio of 43 websites across 5 flagship brands. Join us to hear from Travix how they effectively manage liquidity and transactional FX flows across multiple currencies, supported by J.P. Morgan Payments. Hear how Travix built a global, scalable liquidity structure, offering flexibility to add more currencies and entities during a period of post-pandemic growth whilst streamlining operations.

**Speakers:** Jan Vos, Treasurer - Travix and Tom Coombes, Vice President - J.P. Morgan Payments

**Travix** J.P.Morgan

14.00 - 14.45

## HOW DO YOU MONETISE RISK?

Nexperia & Willis Towers Watson

**Language: English**

Talking about risk is easy; the challenge is in monetising the risk. How do you value the money spent on insurance and what is your decision-making framework? During this session, WTW and the corporate treasurer of Nexperia will together present an innovative approach in which we have jointly taken up this challenge. The key considerations are:

- How can you quantify risk and choose the most cost-efficient solution for your risk-return spectrum?
- Which data do you use and what is the basis for a decision-making framework?
- How can tools and dashboards be used to track performance and show best value for money?
- How can you disclose and project the cost for climate risks?

The answers to these questions will be provided from a data-driven approach and insight-led customer experience. In our presentation we will highlight the following three themes:

- Asset & Liabilities - We mapped out different scenarios with the client about the assets and liabilities and analysed how a loss or claim would affect the company's financial strength.
- Portfolio analysis - Risks in different silos mostly occur independently and are often seen as uncorrelated risks. The portfolio analysis provides insights into correlation between risks and is used to determine the efficient frontier as a decision-making framework.
- Climate Change - Climate change and the response to it will have a financially material impact on the cashflows available. Scenario analysis, as a risk management tool, allowed the client to identify and manage the specific risks of climate change and thus understand the potential impact.

**Speakers:** Sahan Mukherjee, VP Group Treasurer - Nexperia and David Stebbing, Risk & Analytics/Climate Change Risk Consultant - WTW

**nexperia** **wtw**

# PRODUCT DEMOS

09.00 - 09.30

## Currency Management Automation Software

**Solution product offers:** When managing currencies, finance teams often struggle with the challenges of manual processes, exposed cash flows and poorly managed risk. Since 2011, Kantox has built automated currency management software solutions that empower our clients to increase profitability and grow their business by leveraging currencies while reducing risk and optimising costs.



09.00 - 09.30

## Fraud Monitor: SAP-integrated fraud monitor for all kind of payments

**Solution product offers:** The Serrala Fraud Monitor for SAP is an effective solution for enhancing payment security. It provides rule-based checks for up to 100% of payment transactions using various criteria such as payment frequencies, beneficiary details, amounts, and data changes. The screening rules can be flexibly configured to address your individual fraud scenarios. The product has been available since 2017.



09.00 - 09.30

## SPOs and transaction evaluations

**Solution product offers:** Green, social, sustainability and sustainability-linked bond issuance has grown strongly in recent years, surpassing \$3 trillion in issuance outstanding in H1 2022. Considering the self-labelled nature of the sustainable finance market, S&P SPOs are used by issuers to demonstrate that their sustainable financings are aligned to best market principles. SPOs can thus facilitate issuers' access to sustainable debt markets and investors.



10.45 - 11.15

## Unlocking treasury-merchant service value-proposition

**Solution product offers:** Treasurers are assuming greater responsibility for increasingly complex payment processes as their companies expand into new ways of selling directly to consumers.

### Key topics:

- The ability to forecast cash flows and manage currency and payment risk depends heavily on data analytics, seamless reconciliation, and sophisticated safeguards.
- Merchant solutions can provide real-time consumer data, optimized currency exchange, and advanced security processes, thus helping companies make the most of their working capital and treasurers achieve their goals.



10.45 - 11.15

## Learn how University Leiden migrated from SWIFT MT940 to CAMT.053 XML in SAP with unexpected benefits

**Solution product offers:** Treasurers rely on receiving correct and clear account statements from their banks for operational processes. With SWIFT MT940 reaching its end of life, financial institutions are pushing their customers to migrate to its successor CAMT.053 XML. Existing solutions and processes currently based on SWIFT MT940 must be transitioned to benefit from CAMT.053 reporting with low effort.



10.45 - 11.15

## Optimising performance of in-housebanks & regional treasury centres

**Solution product offers:** Global businesses run multiple currency setups, layered with complexity, including managing corporate licensed cashflows and funding needs.

- Streamlined solutions can optimize corporate funding needs while meeting regulatory requirements.
- Treasury centers can leverage interbank channels and real-time book movements to centralize liquidity across all in-house bank/central entity accounts and their participating operating entities.
- The transition towards a centralized funding center is accomplished by adopting sophisticated liquidity management tools, like notional pooling, delivering the ability to move forward without covering short positions across currencies.



11.45 - 12.15

**Bond documentation has never been so easy!**

**Solution product offers:** Bond documentation is arguably the most valuable documentation on earth. Lawyers take care of the document, but treasurers are often required to update key parts regarding risk, market and business descriptions. Bondify has created software to make the collaborative process with the lawyer and other stakeholders fast and easy. A global database of bond prospectuses is available for your inspiration during the drafting process. Enabling detailed searches, to assist treasurers and lawyers in their writings.

**böndify**

11.45 - 12.15

**Intercompany processing / cash reporting**

**Solution product offers:** A full solution to intercompany position keeping and inhouse banking, including intercompany loans, physical and notional pooling, taxation, settlements and intercompany multi-lateral netting so that treasurers can take complete control of their group finances. All this can be achieved without the classic pitfalls and headaches of maintaining IC positions such as the need for mirroring. Salmon Treasurer includes a multi-lingual portal for subsidiary use, intercompany deal ordering (such as funding requests), automated IC statement distribution and limit monitoring, all backed up by Salmon's class leading integration and dynamic graphical dashboarding to ensure straight through processing, automation and visibility across the group.

Association  
FEASA  
**SALMON  
SOFTWARE**  
Dedicated Treasury Management

11.45 - 12.15

**How treasurers optimise multibank cash management & the expert level lessons learned**

**Solution product offers:** Our multibank platform is unique because it combines the services of Payment Hubs, Service Bureaus and Treasury Management Systems all in one solution.

**cobase** 



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or want to know more about the products?**

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[www.treasuryfair.nl](http://www.treasuryfair.nl)

