

A&RF 25

11th Alternative and Receivables Finance Forum

26 November, Clifford Chance, London

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**Clifford
Chance**

Agenda

08:15 – 09:00 **Registration & Coffee**

09:00 – 09:15 **Welcome**

Looking ahead at the key themes that will shape the day, setting the tone for focussing on opportunity, innovation, and resilience in alternative and receivables finance.

- Introduction to the day's themes and objectives
- Setting the stage for the future of alternative and receivables finance

Michael Bickers, Managing Director, **BCR Publishing**

Simon Connor, Partner, **Clifford Chance**

09:15 – 09:30 **Chairperson's Opening Remarks**

Chair:

Wayne Mills, Founder and Managing Director, **Atom Advisory**

09:30 – 10:15 **Panel 1: The current landscape – opportunities and challenges**

The receivables and alternative finance market continues to grow despite macroeconomic headwinds. This panel will discuss the changing demands of SMEs and corporates, the evolving partnerships between banks and fintechs, and the opportunities presented by e-commerce and supply chain innovation. It will also address the challenges of rising funding costs, trade credit insurance, and the likelihood of industry consolidation.

- What's driving demand for alternative and receivables finance today?
- How digital data is reshaping access to working capital
- Is the divide between mainstream and alternative providers widening?
- E-commerce, supply chain, factoring, and sector-specific finance opportunities
- Rising funding costs, trade credit insurance dynamics, and potential consolidation

Moderator:

John Oliver, Head of Product and Propositions, Global Trade Solutions, **HSBC**

Speakers:

Hannes Monaghan, Director, **Assured Trade**

Evette Orams, Managing Director, **Hilton-Baird Financial Solutions**

Samuel Arnold, Head of Diversified Industries (UK) & Head of Defence (Europe), Trade & Working Capital Origination, **Santander CIB**

Jerome Farges, Managing Director, Head of Trade Receivables Securitization, **Société Générale**

10:15 – 10:45 **Keynote: The SME finance climate: Closing the funding gap and the role of alternative finance**

The keynote will explore how today's economic realities are reshaping SME finance and working capital markets, and on the SME finance climate - particularly around the finance gap, the shift away from mainstream banks and the opportunities that alternative finance provides for SMEs seeking growth. This keynote will set the scene for the day by exploring:

- The evolving climate for SME finance in the UK and globally
- The continuing withdrawal of mainstream banks from SME lending
- How alternative and receivables finance are stepping in to fill the gap
- Opportunities for growth and innovation through challenger banks, non-bank funders, and fintechs

Speaker:

Professor Michael Mainelli, KStJ OMRI FCCA FCSI(Hon) FBCS; Chairman, **Z/Yen Group**; President, **London Chamber of Commerce & Industry**; **Lord Mayor of London (2023/24)**

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10:45 – 11:15 **Networking Coffee Break**

11:15 – 12:00 **Panel 2: Beyond banks: The rise of private capital in fintech, SME lending and trade finance**

As fintechs and non-bank lenders continue to reshape SME lending and trade finance, their own access to capital has become just as critical as the solutions they deliver. Private credit is increasingly prevalent in providing critical growth capital and structured financing to fintechs and non-bank lenders. Interestingly, private capital is doing so both independently and in partnership with traditional bank lenders. This session will explore how private credit is fuelling innovation, the challenges fintechs and non-bank lenders face in raising capital, how structured finance can meet these demands, what investors look for in a rapidly evolving receivables and working capital finance landscape, and how private credit and banks are working collaboratively to serve the market.

Moderator:

Simon Connor, Partner, **Clifford Chance**

Speakers:

Dominic Broom, CEO, **ETR Digital**

Ludovico Vignocchi, Vice President, Origination & Financing, **Fasanara Capital**

Huy Nguyen, CFO, Head of Private Debt, **Taylor Capital**

12:00 – 12:45 **Panel 3: Receivables finance and SCF as an asset class**

Receivables finance and SCF continue to prove itself as a resilient and attractive asset class. This session provides insights into investor allocation strategies, comparisons with traditional asset classes, and the appetite from institutional investors and funds. It will also consider the impact of automation and transparency on investment decisions, and the long-term growth outlook for the sector.

- Where investors are allocating in the current climate
- Comparing receivables finance with traditional asset classes
- Institutional appetite for receivables-backed products
- Automation and transparency in investment processes
- Impact on the development of the non-bank and challenger bank sector
- Long-term growth outlook for alternative credit

Moderator:

Eric de Vienne, Head of Risk and Trade Asset Distribution, **HSBC**

Speakers:

Jason Barrass, Chief Commercial Officer, **ARC Ratings**

Katie Foster, Director, Distribution, **FIS Supply Chain Finance (formerly Demica)**, **FIS**

Shirish Garg, Director, Trade Finance and Working Capital Sales, **Lloyds Bank**

Steven Varty, Natural Resources Sector Head - Trade and Working Capital, **Santander CIB**

12:45 – 13:45 **Networking Lunch**

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13:45 – 14:35 **Panel 4: Specialty receivables and structured finance – what’s next?**

As markets adapt to economic uncertainty, new structures and asset types are emerging to support growth. This discussion will examine the evolution of securitisation, commodity and inventory financing, co-investment models between banks and funds, and the critical role of trade credit insurance. What innovations will shape the next generation of structured receivables solutions?

- Securitisation and structured private debt in a high-rate environment
- Specialty receivables: commodities, inventory, and trade-linked assets
- Co-investment between banks, funds, and insurers
- The role of trade credit insurance in structuring
- SME funding - barriers, solutions, role of different players

Moderator:

Igor Zaks, President, **Tenzor Ltd.**

Speakers:

Julie Cross, Group Head of Financial Institutions, **Allianz Trade**

Sofia Spiers, Head of GTB Distribution, **BBVA**

Michael Strevens, Managing Director, Structured FI Solutions, **British Business Bank**

Martin Noakes, Managing Director, Head of UK Structured Finance, **Natwest**

14:35 – 15:20 **Panel 5: Technology & AI – reshaping receivables finance**

Artificial intelligence and digital innovation are transforming the way receivables finance operates. From AI-driven credit scoring and fraud prevention to the opportunities of embedded finance and Open Banking, this session will look at the most promising applications of technology. It will also consider the balance between efficiency, regulation, and customer trust, as well as the challenges of adoption.

- AI in credit scoring, risk analysis, and fraud prevention
- Embedded finance and Open Banking as drivers of innovation
- AI-enabled early-payment solutions – accelerating liquidity and strengthening buyer-supplier relationships
- Using data intelligence to improve working-capital forecasting and optimise funding allocation across value chains
- Balancing efficiency with regulation and customer trust
- Emerging case studies of AI applied to receivables finance and SME financing
- Will AI allow alternative financiers to compete more closely with mainstream providers?

Moderator:

Anurag Chaudhary, CEO, **Pinnacle Trade Finance**

Speakers:

Asher Benzaquen, Associate Director, **FIS Supply Chain Finance (formerly Demica)**, **FIS**

Michelle Ware, Head of Digital Innovation & Propositions, Global Trade Solutions, **HSBC**

James Hillier, Financial Services Specialist, **Validis**

Gabriele Sabato, Founder & CEO, **Wiserfunding**

15:20 – 15:50 **Networking Coffee Break**

15:50 – 16:40 **Panel 6: The future of digitalisation & regulation in receivables finance**

Digitalisation is accelerating across trade and receivables finance, supported by major legal and regulatory shifts such as the Electronic Trade Documents Act and the adoption of MLETR. This panel will explore the opportunities and risks of tokenisation, digital assets, and blockchain, as well as the need for cross-border harmonisation and secure digital identities.

- Electronic Trade Documents Act and MLETR – implementation in practice – how far have we got?
- Opportunities and challenges in tokenisation, digital assets, and blockchain
- Cross-border legal harmonisation and interoperability
- The role of APIs and digital identities in streamlining processes

Speakers:

Diego Balon Ossio, Partner, **Clifford Chance**

Rebecca Shepherd, Senior Associate, **Clifford Chance**

James Williamson, Managing Director, **Grenke Invoice Finance**

Anthony Wadsworth-Hill, Co-founder & Deputy CEO, **Mercore**

Charles Kerrigan, Advisor, **Tranched**; author, *Crypto and Digital Assets Law and Regulation*

16:40 – 17:25 **Panel 7: Closing Debate - The future of alternative & receivables finance**

The Forum concludes with an interactive debate on the long-term outlook for the industry. Will consolidation reshape the sector? Is the market moving towards greater institutionalisation? How will fintech innovation keep pace with regulation? And what does the next five years look like for alternative and receivables finance?

- Will consolidation reshape the sector?
- Is the market moving towards institutionalisation?
- How will fintech innovation keep pace with regulatory change?
- Five-year outlook: growth, risks, and transformation pathways

Moderator:

Sean Edwards, Chairman, **ITFA**

Speakers:

Simon Connor, Partner, **Clifford Chance**

Justin Parr, Chief Credit Officer, **Treyd**

Simon Featherstone, Chairman, **NACFB**

17:25 – 17:30 **Chairperson's Closing Remarks**

Wayne Mills, Founder and Managing Director, **Atom Advisory**

17:45 – 19:15 **Networking Drinks Reception**

Registration

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