



# EUROLEASE FORUM

16-17 May 2013  
Milan, Italy  
Hotel Principe di Savoia

## OPERATING LEASES – MAXIMIZING PROFITS, MINIMIZING RISKS

PRE-FORUM SEMINAR  
14-15 May 2013

### FORUM FOCUS

MACROECONOMIC OUTLOOK AND REGULATORY SYSTEM  
DEVELOPMENT STRATEGIES  
MARKET TRENDS IN PRODUCTS  
ACCESS TO FINANCE AND VENDOR SUPPORT  
CROSS-BORDER COOPERATION  
BASEL III REGULATION AND EFFECT ON LEASING MARKET  
LEASE ACCOUNTING IN IFRS AND US GAAP  
INFORMATION TECHNOLOGY FOR LEASING

### SUPPORTED BY



**ASSILEA**  
Associazione Italiana Leasing



Polish Leasing Association

# EUROLEASE FORUM

## SPEAKERS



**Massimiliano Moi**  
Chief Executive Officer  
**UniCredit Leasing**  
Chairman  
**Leaseurope**



**Jukka Salonen**  
Chief Executive Officer  
**Nordea Finance**



**Irv Rothman**  
Chief Executive Officer  
**HP Financial Services**



**Luca Nuvolin**  
Country Manager Italy  
**De Lage Landen**



**Enrico Duranti**  
General Manager  
**Iccrea BancaImpresa**



**Alfonso Martínez Cordero**  
Managing Director  
**LeasePlan Italy**



**Richard Gendreau**  
Head of Partnerships - International  
Business Line Technology Solutions  
**BNP Paribas Leasing Solutions**



**Tom Olszewski**  
CESEE Territory Manager  
**Terex Financial Services**



**Gianluca De Candia**  
General Director  
**ASSILEA Associazione Italiana Leasing**



**Patrina Buchanan**  
Technical Principal  
**International Accounting Standards Board (IASB)**



**Paul Nash**  
Partner – Tax  
**PwC**

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08:30 | Registration  
09:30 | Opening of the Forum

09:30 | Welcoming address  
**Massimiliano Moi**  
Chief Executive Officer, **UniCredit Leasing**  
Chairman, **Leaseurope**

#### MACROECONOMIC OUTLOOK AND REGULATORY SYSTEM

09:40 | Global outlook - what to expect

10:00 | Review of the leasing market and prospects for development. Where next for leasing industry in Europe  
**Jukka Salonen**  
Chief Executive Officer  
**Nordea Finance**

10:20 | Financial Intermediaries' regulation and Shadow Banking Directive

10:40 | Money laundering legislation and effect on leasing companies. Should leasing companies be exempt?

11:00 | Mergers and Acquisitions in leasing - scope for market consolidation  
**Alfonso Martínez Cordero**  
Managing Director  
**LeasePlan Italy**

*Questions (20 min)*

11:40 | Coffee Break

#### DEVELOPMENT STRATEGIES

12:00 | De Lage Landen vision on the product of Leasing in 20 years time as a sustainable business model, fitting to tomorrow's challenges  
**Luca Nuvolin**  
Country Manager Italy  
**De Lage Landen**

12:20 | Developing partnerships in IT leasing  
**Richard Gendreau**  
Head of Partnerships  
International Business Line Technology Solutions  
**BNP Paribas Leasing Solutions**

12:40 | Restructuring of leasing portfolios, keeping up with customer and shareholder demands

13:00 | Lunch

#### MARKET TRENDS IN PRODUCTS

14:00 | IT financing  
**Irv Rothman**  
Chief Executive Officer  
**HP Financial Services**

14:20 | Green financing and renewable energy leasing

14:40 | European fleet leasing: Key trends and challenges

#### INFORMATION TECHNOLOGY FOR LEASING

15:00 | The future and importance of "IT" in finance

15:20 | Innovative IT solutions for leasing

15:40 | Coffee Break

#### ACCESS TO FINANCE AND VENDOR SUPPORT

16:00 | Financing options for leasing companies

16:20 | Increasing SMEs access to finance  
**Enrico Duranti**  
General Manager  
**Iccrea BancaImpresa**

16:40 | Vendor finance in Europe- experience of car/truck manufacturer

17:00 | Vendor finance in Europe- perspective of equipment manufacturer  
**Tom Olszewski**  
CESEE Territory Manager  
**Terex Financial Services**

*Questions*

17:30 | Close of Day 1

*Topics under consideration*

| Future of truck leasing in Europe  
| Future of car rental in Europe

09:00 | Registration

09:30 | Opening Address from the Chairman

### CROSS-BORDER COOPERATION

09:40 | Identifying niche markets and using competitive advantages

10:00 | Entering and developing new markets. Tackling barriers to entry to new markets

10:20 | Reshaping of emerging markets and its potential impact on emerging markets leasing industries

10:40 | Fight against cross-border fraud

### TAXATION

11:00 | Comparison of regional tax aspects and the effect on cross-border expansion

**Paul Nash**  
Partner – Tax  
**PwC**

11:20 | Comparison of tax aspects of financing methods

11:40 | Coffee Break

### 12:00 | COUNTRY FOCUS - ITALY Opportunities for investors

12:00 | Presentation from Italian Leasing Association

- stages of development of the Italian leasing market in the past two decades
- regulation of leasing/providers of leasing in Italy
- topical challenges to the Italian leasing market (civil law, taxation, accounting)

**Gianluca De Candia**  
General Director  
**ASSILEA Associazione Italiana Leasing**

12:30 | Regulation vs deregulation

13:00 | Lunch

### 14:00 - 15:30 | SPECIAL PRESENTATION BASEL III Regulation and effect on leasing market

15:30 | Coffee Break

### 16:00 - 17:30 | SPECIAL PRESENTATION Lease accounting in IFRSs and US GAAP

**Patrina Buchanan**  
Technical Principal

**International Accounting Standards Board**  
*Patrina Buchanan is a technical principal leading the leases project at the IASB*

Discussion of the main proposals in Leases Exposure Draft

- lessee accounting requirements
- lessor accounting requirements
- the definition of a lease
- measurement of lease assets and liabilities

**Expert Panel:**  
**Paul Nash, Partner – Tax, PwC**

17:30 | End of the Forum

# OPERATING LEASES – MAXIMIZING PROFITS, MINIMIZING RISKS



Seminar is held by author, lecturer and international expert in leasing industry

**Sudhir P. Amembal**



## SEMINAR SUMMARY

- | Varied strategies can be pursued by leasing companies seeking to outperform their competitors. One significant strategy involves product innovation – particularly, introducing and offering operating leases.
- | Operating leases provide the customer with a host of benefits that finance leases do not and simultaneously allow the lessor to benefit from profit sources not found in finance leases.

**In today's competitive environment, this seminar is a must for all!**

## SEMINAR PROGRAMME

### A. OVERVIEW

1. Global Significance of Product
2. A Clear Definition
3. Natural Evolution from Finance Leases

### B. INTRODUCTION TO THE PRODUCT

1. Varied Definitions
2. Skills Needed to Engage in Product
3. Necessary Market Conditions
4. Types of Lessees Suited for Product

### C. WHY OPERATING LEASES

1. Unique Advantages to Customers
2. Unique Advantages to Lessors
3. Additional Profit Opportunities

### D. ASSET LIFE CYCLE MANAGEMENT

1. Mid-Term Renewals
2. Upgrades and Swaps
3. "Owning" the Customer – A Win-Win!

### E. OFF BALANCE SHEET FINANCING

1. The Risk Reward Criteria
2. Forthcoming IASB Changes
3. How to Survive and Succeed IASB Changes

### F. PRICING OPERATING LEASES

1. Revisiting Price Theory
2. Reducing Residual Risk Without Lowering RV
3. Techniques to Compete

### G. SELLING OPERATING LEASES

1. The Cheapest Mode of Acquisition
2. How to Sell This
3. Countering Common Objections

### H. TAX BENEFITS FROM OPERATING LEASES

1. How to Value the Depreciation Benefit
2. How to Price the Benefit Into the Lease

### I. UNDERSTANDING AND MANAGING VARIED RISKS

1. Earnings Risk
2. Analytical Risk
3. Funding Risk
4. Pricing Risk
5. Legal Risk

### J. RESIDUAL RISK

1. Factors Influencing Asset Risk
2. How to Arrive at Residual Value
3. Techniques to Mitigate/Eliminate
4. Remarketing Approaches
5. Documentation Nuances
6. Residual Insurance
7. Forming a Residual Committee

### K. VENDOR SUPPORT

1. First Net Loss Residual Guaranty
2. Blind Discount
3. Repurchase Agreement
5. Remarketing Agreement

### L. RELEVANT RELATED PRODUCTS

1. Leveraged Leases
2. Synthetic Leases
3. TRAC Leases
4. First Amendment Leases

### M. FULL SERVICE ASPECTS

1. A Comprehensive List
2. Pricing Services
3. Invoicing

## WHO SHOULD ATTEND

- | For those currently offering the product – your skills will definitely be fine tuned!
- | For those contemplating offering the product – you will learn how to! Essentially, the seminar offers you a road map to introduce the product!
- | For those who have no desire to offer the product – you will learn what your competitors are doing!

## LECTURER'S BIOGRAPHY

- | Sudhir Amembal is the Chairman of Amembal & Associates, the world's most highly respected training and consulting firm in the field of equipment leasing. He is also the publisher of World Leasing News - [www.worldleasingnews.com](http://www.worldleasingnews.com), the leading online leasing publication and Global Leasing Resource - [www.globalaleasingresource.com](http://www.globalaleasingresource.com).
- | In 1978, he co-founded Amembal & Isom, the first entity in the world formed to serve the varied needs of the global equipment leasing industry. Entities under Mr. Amembal's stewardship have trained over 70,000 leasing professionals throughout the world.
- | As an educator, he has conducted leasing seminars in over 70 countries. As a government advisor, he has led consultancy projects for over 20 national governments. As an author, he has authored, co-authored and published 16 leasing industry publications, including the current best-seller, "Winning With Leasing."
- | For a period of five years from 1997 to 2002, Mr. Amembal was Chairman of Amembal Capital Corporation, a middle market leasing company. Prior to 1978, he was a member of the faculty at the College of Business, University of Utah prior to which he worked with Ernst & Young in New York City.