

About the Presenter: Belal Al Bonni

Belal Al Bonni is a senior manager in audit and assurance service line at Deloitte LLP. He has extensive experience in financial services for more than 10 years with the focus on debt funds and banks. Belal is a Chartered Financial Analyst, Certified Financial Risk Manager and US Certified Public Accountant. He is part of the firm's Central Financial Instruments specialists' team and Centre of Credit Excellence team for debt instruments and structured credit products. Belal is also a member of the leadership team of Deloitte Channel Islands Debt Fund Services.

Brief Synopsis of Presentation:

The Interbank offered rate (IBOR) replacement represents one of the major undertakings for the financial services industry in the coming years. Reform is needed because the underlying market which the London Inter-bank Offered Rate (LIBOR) seeks to measure is no longer active or relevant because of the suitability and robustness of LIBOR as a benchmark and various recognised risks including operational, reputational and conduct risks. LIBOR transition poses significant risks for firms including the creation of winners and losers, so market participants need to mitigate such risks ahead of the transition date at end of 2021. Transitioning LIBOR is complex and will require a considerable amount of time and effort.

At this session you will gain an understanding of LIBOR and why it's being reformed alongside of the transition timeline. This session will glance at the significant risks and challenges associated with the transition on market participants, as well as a glance at the required series of steps that firms can take now to ensure that they are prepared and are actively engaged with the transition. This practical session is suitable for all employees, managers, and leaders of businesses.

Book online www.gscga.gg EVENTS. No charge will be made for this event

Closing Date: 1 June 2021