

IATA

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Chicago, USA
25 – 26 October 2023

WFS: PROTECTING VALUE



Co-host Airlines:



IATA WORLD FINANCIAL SYMPOSIUM

IATA WORLD PASSENGER SYMPOSIUM

Thursday, 26 October

WFS: Protecting Value

09h00 – 09h20

How Governmental Taxes impact aviation

The Director Policy Economics and Sustainability at IATA will give an overview of aviation's economic outlook and demonstrate the impacts that ticket taxes have on demand and supply elasticities.

- **Andrew Matters**, Director Policy and Standards, IATA

09h20 – 09h35

Is there anything sustainable about the green taxes we know?

Are *green taxes* really working towards making the world more sustainable, or are Governments greenwashing? This fireside chat will provide a first-hand views of the current Tax Policy landscape and its impacts on airlines financials.

- **Lígia Fonseca**, Head of Tax Policy, IATA
- **Peter Cerdá**, Regional Vice President Americas, IATA

09h35 – 09h50

An overview of the G20/OECD BEPS initiative and its developments

- **John Peterson**, Head of Division, OECD's Centre for Tax Policy and Administration

09h50 – 10h15

The impact of Global Minimum Tax (Pillar Two) on the aviation industry

As the aviation industry faces the imposition of national taxes, global taxation policies do not always consider the industry's business needs and constraints. This panel discussion addresses the merits of the OECD Base Erosion and Profit Shifting initiative and highlights the compliance challenges arisen from this G20 proposal.

Moderator: **Kinga Romanovska**, Research Associate Tax Policy Center, Lausanne University

- **Antoine Rozanoff**, Vice-President Tax, Air France
- **Fabian Baumer**, Head of Tax Policy, Federal Tax Administration of Switzerland
- **Irene Louth**, Chief Tax Officer & Vice President Taxation, Atlas Air
- **Jon Almeras**, Managing Director Taxes, Airlines for America
- **Michael Scanlan**, Manager Transfer Pricing, Economics Partners (Ryan group)

10h15 – 10h30

The United Nations' Loss and Damage Fund and its impact in aviation

ATAG's Executive Director provides an update on the UN Loss and Damage Fund which is exploring so-called 'innovative sources' of financing, including a potential levy on international aviation.

- **Haldane Dodd**, Executive Director, Air Transport Action Group (ATAG)

10h30 – 11h15

NETWORKING BREAK



*Times are subject to change

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11h15 – 11h35

Changing Payment Landscape What Impact for Treasurers

The digital revolution has brought about an array of new payment methods, from 'Buy Now, Pay Later' (BNPL) schemes to digital currencies and mobile wallets. These advancements are reshaping the way businesses operate, introducing both opportunities and challenges for airline treasuries. While these changes provide new opportunities for airlines, they also present unique challenges for treasury from impact on liquidity, cash flow forecasting, and risk management. We'll also provide practical strategies for treasurers to navigate these changes and maintain optimal cash management.

- **Pascal Burg**, Director, Edgar, Dunn & Company

11h35 – 11h55

Turbulence Ahead Navigating Increasing Geopolitical and Economic Risk

In an increasingly volatile world, airline treasurers are tasked with navigating economic and geopolitical risks. This session offers a comprehensive exploration of these multifaceted challenges, discussing strategies to maintain robust liquidity amid soaring inflation, steep interest hikes, fuel price volatility and currency restrictions. Overall risk is only increasing, making it imperative for treasurers to stay ahead of the curve.

- **Mike Moran**, LatAm Macro Strategist, Santander

11h55 – 12h15

Banking Relations - Strategic Considerations for Treasurers in Shifting Times

In an era, marked by significant upheaval in the banking sector, including high-profile collapses and acquisitions, treasurers find themselves paying closer attention to banking risks. The ever-evolving financial landscape has brought the importance of strategic banking relationships to the forefront.

- **Vijay Panday**, Director Group Treasury & Risk Mngt, KLM

12h15 – 12h30

Digital Transformation - Embracing Tech in Airline Treasuries

AI has taken the world by storm and across industries making digital transformation not just a trend but a necessity. This session will delve into way tech is enhancing treasury function, helping to tackle challenges, optimize efficiency and drive profitability. How can Airline Treasurer strategically lead this digital transformation?

- **Bob Stark**, Global Head of Market Strategy, Kyriba

12h30 – 14h00

NETWORKING LUNCH



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14h00 – 14h25

Airline Financing Options and Implications

This session will present the multifaceted arena of airline financing, providing an in-depth updated of diverse financing methods – from traditional bank loans and bond issues to lease financing and sale-and-leaseback arrangements. We will also examine emerging financing instruments such as sustainability-linked loans and bonds, explore their potential benefits and risks as the industry leads its transition to net zero.

- **Joseph Shanahan**, Citi Global Aviation Head, Citi Bank

14h25 – 14h45

Sustainable Flight Path Green Financing in the Airline Industry

Climate change and environmental sustainability have moved to the forefront of strategic considerations for industries worldwide, and the airline industry is no exception. The conversation around SAF, ramping up its production and making it more accessible has taken center stage. As CFOs navigate initiatives to fuel the transition to net zero, understanding the landscape of sustainable financing becomes increasingly crucial. This session will cover what every CFO should know when it comes to this topic.

- **Niklas Lund**, CEO / Partner, Rockton Partners AB

14h45 – 15h10

Future of Aircraft Leasing

As the global airline industry maneuvers through the aftermath of unprecedented challenges and swing of demand, leasing has emerged as a pivotal strategy in managing fleet flexibility and liquidity. In this session, we'll explore the trends that are shaping the future of aircraft leasing and green leasing and how these are impacting the strategies for both lessors and lessees.

- **Robert Korn**, President, Carlyle Aviation Partner

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15h10 – 16h00

Financing Sky 2023 and Above

This panel bring together leading experts in engaging conversation on the complexities of airline financing options, emerging green financing, and the future trends of aircraft leasing. They will share their perspectives and experiences, breaking down an evolving landscape that present both challenges and new opportunities. A session that will highlight what is necessary to thrive in this environment.

Moderator: **Andrew Matters**, Director Policy and Standards, IATA

- **Joseph Shanahan**, Citi Global Aviation Head, Citi Bank
- **Niklas Lund**, CEO / Partner, Rockton Partners AB
- **Murat Seker**, CFO, Turkish Airlines
- **Robert Korn**, President , Carlyle Aviation Partner

16h00 – 16h30

NETWORKING BREAK

16h30 – 17h30

[Joint WFS and WPS Closing Plenary](#)