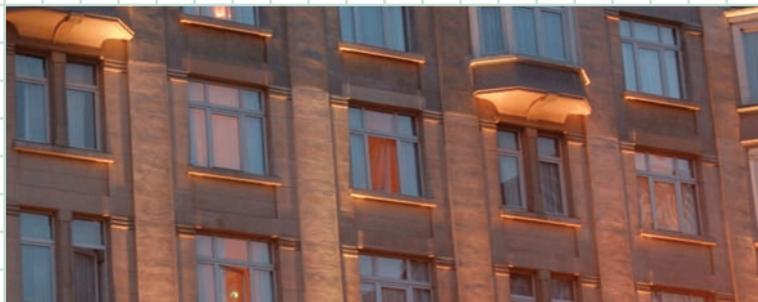




electronic money association

**1st EMA conference on
'The Revision of the E-money Directive'**

**Thursday 9 February 2006
Crowne Plaza Hotel 'Le Palace'
Brussels, Belgium**



Visit our website:
www.e-ma.org/conferences

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It is our pleasure to invite you to the 1st EMA conference. This will review industry's experience of working with the Directive, it will identify areas for evolution, and will consider the medium term development of legislation in this area.

What will this conference address?

The programme will focus on the regulation of e-money and payments in the EEA, and how the e-money regime can evolve to meet the needs of industry and of the market place.

The conference will provide an interface for business and regulation, so that business leaders will be able to discuss their needs with regulators, representing much of the European Economic Area.

The status of regulation in the EEA will be compared to that in other parts of the world, and industry representatives will be invited to describe the expected evolution of business and the industry.

There will also be a look forward to the anticipated payments regulatory regime that will comprise banking, e-money and the new payments regime.

Conference programme

Time	Presentation	Subject	Presenter
8:45	Registration and coffee		
9:25	Chairs' introduction		
9:30	Keynote	E-money today and e-money tomorrow	Thaer Sabri Chief Executive, Electronic Money Association (EMA) To be announced
Theme	The success of account based and card based e-money		
9:45	The foundations for the success of prepaid debit in the USA and other parts of the world	The success of e-money products in the other parts of the world has been predicated on a new approach to marketing	Russell Atkinson Director e-Payments, Travelex
10:15	The success of software based e-money	Account based e-money has carved a niche for itself and has demonstrated substantial growth	Christopher Coonen General Manager Southern Europe (FR, IT, ES) and Benelux, PayPal
Theme	The value of an e-money regime that caters for prepaid products		
10:45	Is there a need for an e-money Directive?	The regulatory predicaments that prepaid products have to navigate because there is no specific e-money regulation	Stephen T. Middlebrook Senior Counsel, U.S. Dept. of the Treasury
11:15	Break		
Theme	A hierarchy of Directives: banking, e-money and payments		
11:30	Relative roles	The functions of the three Directives and their hierarchy	Tobias Mackie, Administrator, the European Commission
12:00	Payment products and payment businesses	Regulating payments to mitigate payment system risks, e-money risks	Johannes Prisemann Head of Oversight Division, European Central Bank (ECB)
12:30	Panel Discussion	The interaction of payments businesses and payment regulatory frameworks	Representatives from the US, the European Commission, ECB and Industry
13:00	Lunch		

Conference programme

Theme	The revision of the e-money Directive		
14:30	Keynote	The Directive's benefits & areas for improvement	Helmut Bauer Head of Banking Supervision, BaFin
14:45	Areas of improvement I	Capital requirements, and limits on investments	Robert Caplehorn Legal Director, PayPal EU
15:00	Areas of improvement II	Payment of interest & redemption rights	Philip Doubtfire, Compliance Manager & MLRO, Prepay Technologies
15:15	Areas of improvement III	Conditions for a waiver	Ross Nicholson, Executive Director, Teleglobal Limited
15:30	Break		
15:45	Panel Discussion	Differentiating micro-transactions from other e-money products; for and against	Representatives from the industry, mobile industry and regulators
16:30	Panel Discussion	The future of the e-money product	Representatives from industry, member state regulators, the Commission and the ECB
17:15	Chairs' closing summary	Drawing conclusions from day; outline of next steps in review of Directive	Thaer Sabri Chief Executive, Electronic Money Association (EMA)
17:30	Close		

Please contact Brigitte van der Knaap (conferences@e-ma.org) with any queries concerning the conference.

Who should attend?

- Business and regulatory professionals will benefit from the conference, in-house counsel and compliance Directors will be able to discuss their concerns with regulators, and to share their experience with other industry participants.
- All those involved in the operational side of e-money and payments will therefore benefit, including their in-house/external advisors.
- The conference has been organised to address e-money at an EEA level, and the Electronic Money Association will be approaching regulators and industry across the EEA for their input and participation.
- If you are involved in e-money, prepaid cards, payments services or advise the industry, then this conference will be of great interest.

General information

Substitutions and Cancellations

Substitutions may be made at any time by sending a written notice to conferences@e-ma.org. All cancellations must be received in writing at least 7 days prior to the event. All refunds are subject to a 150 EUR administration fee. No refunds will be given later than 7 days prior to the event.

Disclaimers

We reserve the right to change or replace speakers without notice.

Hotel Accommodations

The Electronic Money Association has secured a special block discount on rooms at the hotel Crowne Plaza 'Le Palace.' Rooms will be available on a first-come, first-served basis. If you plan to stay there, be sure to mention that you are a delegate at the EMA Conference. To reserve a room please contact Wim Nicolai from Resotel (Hotel & Services Reservations): + 32 (0)2 779 39 39.

Venue	Crowne Plaza Brussels City Centre 'Le Palace' Rue Gineste 3, 1210 Brussels, Belgium
Phone	+32 (0)2 203 62 00
Discount rate	140 EUR for a single room (only available through Resotel)
Website	www.crowneplazabrussels.be
For directions	www.crowneplaza.com



General information

Date and venue

Conference	The Revision of the E-money Directive
Date	Thursday 9 February 2006
Costs	495 EUR per person (excluding VAT)
Reception	from 8:45
Start	9:30
Lunch	13:00 – 14:30
Venue	Crowne Plaza Brussels City Centre 'Le Palace' Rue Gineste 3, 1210 Brussels, Belgium

Registration

There are several means of registration.

1. You can fill in the registration form and send it to:
Electronic Money Association
47 Marlborough Gardens
Lovelace Road
Surbiton
Surrey
KT6 6NG, United Kingdom
2. You can fill in a registration form on our website: www.e-ma.org/conferences
3. You can fax the registration form to: +44 (0)870 762 5064

Shortly after receipt of the application you will receive a confirmation.
Full payment must be received prior to the event.

For further information or queries

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Visit our website for the latest information:
www.e-ma.org/conferences