IATA WORLD FINANCIAL SYMPOSIUM

Shaping a Sustainable Future - Together

PROGRAM

Miami, USA
23 - 26 September 2019
The overall financial conditions of air transport have been positive over the last few years, allowing the industry to develop at a fast pace, with passenger growth expected to double in the next 20 years. This growth brings not only opportunities, but the responsibility to ensure our industry expands in favorable and sustainable conditions.

It is predicted that macroeconomic and political factors will bring turbulence in the coming years, while the ever-changing financial and distribution landscape is being disrupted by new digital players. Gaining agility through the digital transformation of airline finance and supporting business growth through a renewed value proposition has become essential.

IATA WFS 2019 Edition will address these key topics under the very revealing theme:

**Shaping a Sustainable Future Together**
**Airlines. IATA. Partners**
While the industry agrees that payment is part of a well-thought distribution strategy, the cost of collecting revenues continues to make or break the profitability of a sale.

Hence, IATA is relentlessly looking for companies willing to partner with the industry and develop win-win propositions, while supporting regulator's efforts to bring down the cost of payment acceptance.

However, the complexity of industry-shared infrastructures makes it a permanent challenge to meet regulations and scheme demands. As card still dominates the market, the industry is today looking at potential disrupters, even if they come at the cost of a more fragmented payment market.

While we look ahead as new threats and technologies develop, there are challenges in today's financial environment that must be quickly addressed.

Financial risk management becomes the organization's nerve center for detecting trends and making informed decisions.

In a complex environment involving trade wars, political uncertainties, economic slowdown, currency fluctuations and unpredictable oil prices, it is all the more important to stay connected and increase the ability for swift action and predictive analytics. This track will pinpoint the new ways to manage financial risk and make the most of your financial and treasury activities.
**Opening Plenary**

**09:00 - 09:15** OPENING REMARKS
Including Key Highlights on Opportunities and Challenges to “Shaping a Sustainable Future Together”

- Aleksander Popovich, SVP Financial and Distribution Services, IATA

**09:15 - 09:50** IATA INDUSTRY’S STRATEGY AND AIRLINES’ STRATEGY, WHAT IS THE VISION OF OUR FUTURE?

- Anko Van der Werff, CEO, Avianca

**09:50 - 10:25** THE KEY ISSUES FACING AIRLINES’ FINANCIAL PERFORMANCE
No recession in 2019, but industry profits will slip compared to 2018 on rising costs. IATA’s Chief Economist will give you the latest Industry Outlook.

- Brian Pearce, Chief Economist, IATA

**10:25 – 10:55** Networking Coffee Break

**10:55 - 11:25** LEADERSHIP AND SUSTAINABILITY, A CALL FOR TRANSFORMATION

- Susan McPherson, Founder and CEO, McPherson Strategies – Social Good and Corporate Responsibility Consulting

**11:25 – 11:40** JETBLUE’S SUSTAINABILITY JOURNEY
Our world is ever-changing, and all businesses must plan ahead to ensure they have a sustainable future. For airlines, a changing climate presents unique challenges and JetBlue has been strategically evolving its sustainability platform in response. The airline is leading the way in the industry with its approach to sustainability, and understands that having an established plan is also good for business.

- Brandon Nelson, General Counsel and Corporate Secretary, JetBlue

**11:40 – 12:10** TRANSFORMING THROUGH A CHANGING LANDSCAPE

- Alex Malfitani, CFO, Azul

**12:10 – 12:30** SHAPING A SUSTAINABLE FUTURE TOGETHER - PARTNERS FOR TRANSFORMATION
IATA’s Financial Advisory Council

- Michael Doersam, SVP Group Finance, Emirates

**12:30 – 14:00** Networking Lunch Break

For more information and registration, visit: [iata.org/WFS](http://iata.org/WFS)
### Keeping up with payment regulation and card scheme standards

<table>
<thead>
<tr>
<th>Time</th>
<th>Session</th>
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<tbody>
<tr>
<td>15:05</td>
<td><strong>PSD2 &amp; STRONG CUSTOMER AUTHENTICATION: THE DEADLINE HAS PASSED, AND NOW WHAT</strong>&lt;br&gt;How do airlines best manage the phased implementation of this regulation? How ready do they need to be and by when? How does ‘best in class’ look like?</td>
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<tr>
<td>15:50</td>
<td><strong>NEW DEVELOPMENTS IN CARD PAYMENT SPECIFICATIONS; IMPACTS ON THE AIRLINE INDUSTRY</strong>&lt;br&gt;To meet the challenge of rising fraud in electronic commerce, technical body, EMVCo has delivered a suite of powerful specifications, which provide the global foundation to enable a secure, frictionless and convenient remote-checkout experience. EMV® Payment Tokenisation, EMV Secure Remote Commerce and EMV 3-D Secure will all bring increased security to online payments. How will these new specifications affect the acceptance of card payments for the airline industry? Hear the latest updates from the body that is driving change in this area.</td>
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### Knowing your costs and keeping them down while partnering

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<tr>
<td>14:00</td>
<td><strong>PAYMENT AS A SERVICE</strong>&lt;br&gt;What is the evolution of the different payment instruments (cards, bank transfer, etc)? How does this affect the airline industry...and its numerous specificities. Payment technology company MasterCard will provide their unique insights into the industry.</td>
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<td>14:15</td>
<td><strong>PAYMENT IN THE AIR INDUSTRY – CHALLENGES AND OPPORTUNITIES AHEAD</strong>&lt;br&gt;A payment vision for the airline industry. The industry has developed a relatively new focus on how payment must be an integral component of a well-thought distribution strategy. How does payment contribute to airline profitability? What capabilities will be required for the industry to achieve the desired benefits? Thierry Stucker from IATA will present a first glimpse of what is happening in the industry.</td>
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<td>14:30</td>
<td><strong>IMPROVE THE PASSENGER JOURNEY EXPERIENCE THANKS TO PAYMENT</strong>&lt;br&gt;Today, an Airline Retail Strategy focuses more than ever on the customer, by providing personalized offering and better user experience. However, this approach has been limited to shopping up to now. How about the rest of the passenger journey, especially if you consider automation and the development of new services at airports? Let’s see how payment is helping Airlines and Airports in improving the passenger journey experience.</td>
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<td>14:45</td>
<td><strong>ADAPT: A FRAMEWORK FOR A SUCCESSFUL GLOBAL PAYMENT STRATEGY</strong>&lt;br&gt;A look at how airlines can substantially impact their acceptance rates by applying payment best practices that converge better data, content and technology to drive more informed decision whilst mitigating risks.</td>
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<tr>
<td>15:05</td>
<td><strong>Keeping up with payment regulation and card scheme standards</strong></td>
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<tr>
<td>15:20</td>
<td><strong>Networking Coffee Beak</strong></td>
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If cash is king, card is queen, but the family is growing

16:10 – 16:30
ARE THE CHANGING PAYMENT LANDSCAPE AND ITS OPPORTUNITIES REALLY UNDERSTOOD? THE COMPLEXITY OF LATIN AMERICA
A view of the payment market across Latin America. Each region has its specificities and the key to success is to develop strong local knowledge. What are the hot topics in payment in Latin America? What are the opportunities for carriers from the region and from overseas?

Pascal Burg, Principal, Edgar, Dunn & Company

16:30 – 16:50
THE VIEW OF THE TMC
Technology, regulation, and cost pressures have combined to fuel a revolution in airline travel payments. Alternative forms of payment are no longer alternatives. NFC-based mobile payments and virtual cards continue hyper-growth trends. Commercially-focused regulations such as Open Banking in the UK hold the promise of more direct payments between travelers and airlines. Do any of these trends signal a future of things to come in corporate air travel payment? If so, what does this mean for airlines and their TMC partners?

Dave Holmes, Vice President Payments, CWT

16:50 – 17:10
DIGITAL PAYMENT INNOVATION - EVOLVING FROM A BASIC COMMODITY TO A STRATEGIC SERVICE
Instant bank transfer - the hot new topic. Where card acceptance was mostly standardized, the instant bank transfer initiatives that occur around the world represent a new fragmentation of payment, and airlines will require strong partners to manage these new acceptance challenges.

Johnny Thorsen, VP Product Development, Digital Labs Team, American Express

17:10 – 17:30
INSTANT PAYMENTS IN ASIA AND BEYOND
Instant Payments in China has been established for years and we are now observing emerging Instant Payments initiatives in more countries, developing a new reality in the payment landscape. What are Instant Payments? Looking at the instant payment revolution in Asia, how will this shape the future of flying?

Cynthia Ho, Product Manager, Transaction Banking, Bank of China

17:30 – 17:50
FINANCE TALENT IN A DIGITAL ERA
As the advancement of technology transforms businesses and customer experience, the digital era presents a significant shift in the required talent and skillsets for finance functions. How can airlines attract and develop business partners and value managers, and succeed in workforce transformation? What skills and type of employees will be needed tomorrow?

Tabitha DeFrancisco, Director, PricewaterhouseCoopers
Patrick Jonas, Head of Financial Accounting, SWISS & Head of CoE Quality Management Finance Processes, Lufthansa Group & Chair of IATA HIPO Working

19:30 – 22:30
Networking Dinner
## Fraud prevention

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<tr>
<th>Time</th>
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<th>Presenter</th>
<th>Title</th>
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<tbody>
<tr>
<td>09:00 – 09:10</td>
<td><strong>IATA, BUILDING A NETWORK TO DEFEAT A NETWORK</strong></td>
<td>Anca Dolocan, Portfolio Manager, Card and Fraud Services, IATA</td>
<td>Fraud is growing day by day in so many areas and ways and so does the fraud prevention community. Only together we can outgrow the bad guys!</td>
</tr>
<tr>
<td>09:10 – 09:30</td>
<td><strong>THE CYBERCRIME ECONOMY AND ITS IMPACT UPON FRAUD</strong></td>
<td>Michael McGuire, Senior Lecturer in Criminology, University of Surrey</td>
<td>This session will examine the development of a global cybercrime economy and the role that fraud is playing in shaping it.</td>
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<tr>
<td>09:30 – 09:45</td>
<td><strong>ACCOUNT TAKEOVER ATTACKS VS. BOTTOM LINE PROTECTION</strong></td>
<td>Felix Tabary, Business Development Director, Riskified</td>
<td>Account Takeover (ATO) attacks are a rapidly increasing threat to all eCommerce merchants. But travel merchants - who allow users to store loyalty points and miles – are particularly vulnerable. In this session we'll explain what ATOs means for your business, and give steps to take to protect yourself.</td>
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<td>09:45 – 09:55</td>
<td><strong>ROMANCE FRAUD: WHAT ARE THE REPERCUSSIONS</strong></td>
<td>Isaac Branch, Detective, NYPD, Manhattan Grand Larcency Squad</td>
<td>It is said that getting married can be expensive; how about falling in love? Join this session to discover a world of fraud behind modern dating and romance.</td>
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<tr>
<td>09:55 – 10:05</td>
<td><strong>DYNAMIC FRAUD PREVENTION FOR DYNAMIC FRAUDSTERS</strong></td>
<td>Stuart Barwood, Director of Strategic Partnerships, Forter</td>
<td>Are you as dynamic as fraudsters are? Do you know what you do not know and can you afford it? Let's analyze together some of the scariest and yet specific cases we have encountered in the travel Industry and talk about the routes of sorrow and dynamic getaway opportunities.</td>
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<td>10:05 – 10:15</td>
<td><strong>THE TROJAN HORSE: A GIFT FROM LOYALITY FRAUDSTERS</strong></td>
<td>Felix Eckhardt, Managing Director, RISK IDENT</td>
<td>Device identification could be one of the most powerful and effective defensive techniques that helps to stop loyalty fraud. Then, how do fraudsters bypass security guidelines? What patterns do they use and how do they operate? In this session we will demonstrate how present-day fraudsters hide their device identity and how you can detect their Trojan horses for the benefit of your loyalty programs.</td>
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<td>10:15 – 10:30</td>
<td><strong>FRAUD AT AIRPORTS CAN IMPACT THE BOTTOM LINE</strong></td>
<td>Judy Morris, Senior Product Specialist, AirportsConnect Open, SITA</td>
<td>Seven to ten years ago, fraud was rarely discussed in the Air Transport Industry, but that has changed as the pressure for data security and changes in technology continue to evolve at airports. This session will address trends and the effects of not implementing good practices to minimize fraud risks. Fraud can impact the bottom line and cause reputational damage.</td>
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### Networking Coffee Beak

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**Thursday, 26 September**

**PAYMENT AND FRAUD PREVENTION TRACK**

Keep up, Keep it compliant, Keep it safe
Succeed through Complexity

14:00 – 14:15
WALLS & TRENCHES: TRADE WAR NATIONALISM, DIRECT IMPACT ON YOUR TREASURY
In an age where nationalism is globalizing, tensions emerge in international trades creating more complex relations, activity slowdown and more importantly higher risk and volatility. Such instable environment impacts global corporate treasuries and their forecasting and risk management activities.

14:15 – 14:30
Global and Local Payments: Your keys to airline payment strategy success
Viva Air and Ingenico will share best practices for how you can navigate the complexity of the Latin America payment landscape to create a global & local travel payment strategy. This approach will demonstrate how you can increase your airline’s revenue and optimize your payment costs. The speakers will share real life examples for how they created a successful payment strategy for an airline in Latin America that embraces local payment choices with traditional global card payments.

Evolution of Banking & Financial Services

14:30 – 15:05
LEVERAGE MORE VALUE OUT OF YOUR TREASURY - PART 1
Banking services and technologies are changing the landscape bringing more opportunities to streamline your treasury operations, standardize workflows and optimize your liquidity and capital.

AIRCRAFTS’ TAKE ON THESE NEW POSSIBILITIES - PART 2
Hear directly from Airlines how their treasury have evolved and continue to do so allowing them to focus more on strategic areas. In a time of high risk and volatility, better use of technologies can give you the visibility needed to make the right decision protecting the organization’s revenue and financial interest.

15:05 -15:20
Invisible Banks: The Future of Corporations
More and more businesses are looking to reduce their risk, reduce their debt loads and gain more independence and control over their financial performance. Traditional vehicles are falling short when it comes to continuity in bottom line improvement, so corporates have begun tapping their own balance sheets to drive financial destinies using their A/P lever. In this session, learn from examples of corporate enterprises leading the new generation of financial liquidity to optimize their working capital while also improving operating ratios, funding innovation, reducing risk and financing acquisitions.

15:20 – 15:50
Networking Coffee Break
Evolution of Banking & Financial Services

15:50 – 16:10  CRYPTOCURRENCY AND BANKS: AN ERA OF COLLABORATION?
This product has evolved over the last years, being both at times popular and in others, unpopular. It created also great debates around regulations and compliance, pushing Central Banks to take a clear position. On the other hand, Banks have also been exploring alternatives ways of making the most of what the technology can offer combined to a more regulated framework. This session will be revealing more on what will be very soon new banking processes opening the doors to new possibilities.

16:10 – 16:30  DIGITAL SOLUTIONS FOR SPEED AND TRANSPARENCY IN CROSS BORDER TRANSACTIONS
Fintechs leverage the latest technologies, their agility and user experience centric approach to address business needs with simpler and innovative solutions. Cross border payments and FX remain core to any international treasury and gaining transparency on the process and cost efficiencies can be a game changer

16:30 – 16:50  THE FUTURE OF CROSS BORDER PAYMENT AND FAST PAYMENT
In the past years, we have witnessed tremendous change in the payment landscape and more precisely in the domestic transactions. It was only a matter of time before such innovation would also take place in the cross border sphere and perhaps even FX. Well the time has arrived and this represents a world of opportunities for Airlines with global financial activities.

16:50 – 17:10  A FIVE-YEAR PLAN FOR FINANCE: NAVIGATING BLOCKCHAIN, AI AND PAYMENTSS 2.0
Hey Finance, what’s our blockchain plan?” If you haven’t gotten this question yet from your business leaders, it’s just a matter of time—followed closely by employees asking if Artificial Intelligence is going to put them out of a job. Attend this session to find out five things you can do over the next five years to navigate blockchain, AI, and other waves of technological change coming your way. See how these innovations are going to really put Finance on the map. And be prepared to answer that pesky blockchain question.

17:10 – 17:30  Regulations

17:10 – 17:30  IMPLICATIONS OF IFRS 16 AND ASC 842 FOR AIRLINE FINANCIAL STRATEGY
After many years in the planning, the new lease accounting standards finally came into effect for financial periods commencing on or after 1 January 2019. But are they a help or a hindrance to industry investors and analysts? What are the implications for key industry financial metrics? What has been the experience with reporting and disclosure to date? What can be improved?
Financial Risk in a Digital Era

09:00 – 09:20  LEVERAGE DATA TO STREAMLINE FX HEDGING AND MULTI-CURRENCY PRICING  
In today's highly competitive environment, multi-currency pricing offers an opportunity for Airlines to increase competitiveness and profitability while improving their customer experience. Find out how finance departments leverage real-time data and straight-through processing (STP) solutions to streamline their currency risk management - no matter the size or amount of transactions processed.

Antonio Rami, Chief Operating Officer, Kantox

09:20 – 09:45  HOW TO STRUCTURE FX HEDGING IN A COMPANY  
Currency fluctuations will continue to be part of the economic landscape in the future. In the role of a Group Treasurer structuring the Company currency risk management implies facing challenges and criticalities. Under this responsibility you will need to consider policies, hedging strategies and regular reporting to the Management.

Andrea Sottoriva, Group Treasurer, SITA

09:45 – 10:10  FINANCIAL ADVANCED ANALYTICS CREATE OPPORTUNITIES FOR OVERALL BUSINESS STRATEGY MAKING YOU THE AXIS  
Data analysis is one of the main parameters that allows business strategy optimization if used efficiently. Today's technologies enable Treasury to make the most of their data pushing the limits of risk management and forecasting.

Jeremy Sosabowski, Co-founder & Executive Director at AlgoDynamix - AI Financial Risk Analytics Provider, AlgoDynamix

10:10 – 10:30  CREDIT RISK MANAGEMENT IN THE 21ST CENTURY, KNOW WHO YOU TRUST  
With a large panel of digital instruments and intermediaries, it becomes more and more complex to choose the ones that suits perfectly your needs and requirements, but especially in who we trust. Counterparty risk is more important than ever in order to protect the business and mitigate financial risks.

Ian Watts, Practice Leader UK and Ireland, Marsh

10:30 – 11:00  Networking Coffee Break
Thursday, 26 September

**Meet the Experts Sessions**

### MEET THE EXPERTS SESSIONS - ROUND 1

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<tr>
<td>11:00</td>
<td>SLOT 1</td>
<td>NDC and tax implications of ‘airline retailing’ and ancillary services</td>
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<tr>
<td>11:15</td>
<td>SLOT 2</td>
<td>New approaches to route profitability</td>
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<td>11:30</td>
<td>SLOT 3</td>
<td>Financial impacts of passenger disruptions</td>
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<tr>
<td>11:45</td>
<td>SLOT 4</td>
<td>End-to-end currency impacts: from distribution to repatriation</td>
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**Note:** For each of the two rounds of Meet the Experts Sessions, participants can attend one of four sessions taking place at the same time. Choice is to be provided during registration, by ticking the preferred sessions boxes for Round 1 (11:00 – 11:45) and Round 2 (11:45 – 12:30).

12:30 – 14:00 **Networking Lunch Break**

14:00 – 15:30 **Closing Plenary & End of WFS**

### DRIVING SUSTAINABILITY THROUGH INNOVATION

IATA’s innovation Ecosystem has been live for one year now and its scope and framework adapting to our Industry Strategy. We have some announcements to share!

- **Kat Morse**, Senior Manager Innovation, IATA
- **Amir Amidi**, Managing Partner, Travel Hospitality of Innovation, Plug and Play Tech Center

### PARTNERSHIPS AND SUSTAINABILITY: BUILDING GOOD BUSINESS

- **Alyson Genovese**, Director North America, Global Reporting Initiative (GRI)

### SUSTAINABLE AVIATION FUELS: SET FOR TAKE-OFF

- **Robert Boyd**, Senior Manager Aviation Environment, IATA

### SHAPING A SUSTAINABLE FUTURE TOGETHER – WHAT ARE OUR INDUSTRY PRIORITIES FOR 2020?

The High Impact Seminar focused on the sustainability for our industry and what are the biggest challenges. Come hear strategic highlights and what this means for the Financial Airline Community.

- **Michael Doersam**, SVP Group Finance, Emirates

15:20 – 15:30 **CLOSING REMARKS AND WFS 2020 ANNOUNCEMENT**

- **Aleksander Popovich**, SVP Financial and Distribution Services, IATA
Shaping a Sustainable Future Together
Airlines. IATA. Partners.

In 2018, delegates joined us from companies around the world, including:

- Accelya
- Aegean Airlines
- Aena
- Aer Lingus
- Aeroflot
- Aerolíneas Argentinas
- Aeromexico
- AF/KLM
- Air Canada
- Air Caraïbes
- Air China
- Air Europa
- Air Namibia
- Air New Zealand
- Air Serbia
- Air Seychelles
- Air Tahiti
- All Nippon Airways Co., Ltd.
- Amadeus
- American Airlines
- American Express
- Bank Of China
- Booking.com
- British Airways
- C2FO
- Cathay Pacific Airways
- China Airlines
- Citi
- Deloitte Tax LLP
- Delta Air Lines
- Deutsche Bank
- Deutsche Lufthansa AG
- Emirates Airline
- Euler Hermes
- Featurespace
- Heathrow Airport Limited
- Iberia Airlines
- Japan Airlines
- JetBlue
- KLM Royal Dutch Airlines
- Korean Air
- LATAM Airlines Group SA
- Libyan Airlines
- LOT Polish Airlines
- Lucky Air Co. Ltd
- Lufthansa
- Norwegian Airlines
- Plug and Play
- PwC
- Qantas
- Royal Air Maroc
- Sabre
- Santander
- Scandinavian Airlines
- Singapore Airlines
- SITA
- SunExpress
- TAP Portugal
- Turkish Airlines
- United Airlines
- Virgin Atlantic
- Yuelling
- Worldpay
- and many more!

For more information and registration, visit: iata.org/WFS
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