P.R.I.M.E. Finance

NEWSLETTER

AMSTERDAM CONFERENCE 2026

On 16 October 2026, P.R.I.M.E. Finance will return to Amsterdam for a conference hosted at ING Headquarters. We are grateful to ING and to P.R.I.M.E. Finance expert Jacques Sevat for hosting us.

The conference will bring together senior business leaders, policymakers, lawyers and P.R.I.M.E. Finance experts to discuss some of the key developments shaping the global economy and financial markets. The theme for the day will be the fragmentation and disruption the world and global markets have experienced, the disputes that may arise and how P.R.I.M.E. Finance and its experts can assist in anticipating and resolving disputes.

Keynote addresses will set the tone for the day, after which panel discussions will dig deeper into specific issues and trends. The panels will focus on

- the impact of de-globalisation and geopolitical developments on markets, trade and finance and how P.R.I.M.E. Finance can help address these challenges;
- the continued growth of private credit and the concerns that have arisen, particularly among traditional banking regulators;

- exploring the role of arbitration in insolvency-related disputes and how P.R.I.M.E. Finance experts, acting as arbitrators, can be part of this trend; and
- an examination of the tokenization of securities and other assets, the potential for disputes between users of those tokens, and the role that P.R.I.M.E. Finance can play in dispute resolution in these developing areas.

Click here to view the conference information on our website.

Please join us in Amsterdam in October!

Sponsorship opportunities are available. For information about sponsorship levels, please contact the Secretariat, secretary@primefinancedisputes.org. We hope that you will once again support the mission of P.R.I.M.E. Finance through your sponsorship of this important event.

BOB PICKEL STEPS DOWN AS CHAIR OF P.R.I.M.E. FINANCE; SEARCH COMMITTEE FORMED

Bob Pickel, who has been Chair of P.R.I.M.E. Finance since July 2019 after taking over from Jeffrey Golden, informed the Management Board that he was stepping down as Chair and as a member of the Management Board effective May 31, 2026. Bob led P.R.I.M.E. through the challenges of the pandemic, the three phases of P.R.I.M.E.'s work for the International Finance Corporation, and the continuing need to diversify and expand P.R.I.M.E.'s sources of funding. He worked closely with Camilla Macpherson and Deannie Yap on matters that, among other accomplishments, included the revision of the P.R.I.M.E. Finance Arbitration Rules, conferences around the globe and the establishment of P.R.I.M.E.'s four expert forums.

P.R.I.M.E. Finance is grateful to Bob for the leadership and energy he has brought to the role of Chair during a challenging time. Bob is committed to continuing his involvement with P.R.I.M.E., working with a new Chair, the Management and Advisory Boards, and all P.R.I.M.E. Finance experts to continue the work of this unique organization and to expand its scope and presence.

The Management Board has established a search committee to identify an individual who would become only the third Chair in P.R.I.M.E. Finance's history. Whether or not you are a P.R.I.M.E. Finance expert, if you are interested in being considered for the Chair role or to become a member of the Management Board, please contact the Secretariat at secretary@primefinancedisputes.org.

NEW EXPERT FORUM TO ADDRESS ASIA-PACIFIC ISSUES

The P.R.I.M.E. Finance Management Board, at its most recent meeting, approved the formation of a fifth expert forum to focus on issues affecting markets in the Asia-Pacific region. Many P.R.I.M.E. Finance experts from the region have been added in recent years, and this new forum will provide a platform to discuss issues relevant to this diverse region.

The forum is currently being organized. Experts who are based in the region, or who are active or interested in the issues affecting the region, should express your interest by contacting the Secretariat at secretary@primefinancedisputes.org.

LEXISNEXIS DATABASE COLLABORATION

One of the benefits we provide to our experts is access to a database maintained by LexisNexis that is freely accessible by our experts. The database provides a global collection of relevant case law and analysis. P.R.I.M.E. Finance and our experts, in turn, support the database by providing analysis and commentary on relevant developments affecting P.R.I.M.E. Finance's areas of interest. We will look to our expert forums to provide input on developments in their areas of focus. Experts should watch for more information about our collaboration with LexisNexis.

NEWS OF OUR STAFF

Kaia Bateman joined P.R.I.M.E. Finance towards the end of 2025 as an Administrative Consultant. She supports the day-to-day operations of P.R.I.M.E. Finance, including coordinating meetings, supporting the expert community, assisting with conferences, and producing the newsletter. Kaia will continue to act as Business Operations Manager at D2 Legal Technology. Thanks go to **Akber Datoo**, CEO of D2LT, for introducing Kaia and supporting her involvement with P.R.I.M.E. Finance.

NEWS OF OUR EXPERTS

Jean-François Adelle recently published 'Collateral in Insolvency and Work Out: In Quest for Effectiveness and Predictability' in the Capital Markets Law Review (No. 3, 2025), based on the Jeantet x P.R.I.M.E. Finance Conference. He also has a forthcoming article, 'Ordinance Transposing CRD VI Directive in France Enacted: Navigating Impact on Cross-Border Lending by Third-Country Institutions', due to be published in the Butterworths Journal of International Banking and Financial Law. On 8 May 2026, he participated in a panel discussion on Lender on Lender Violence at the International Finance Law Conference in Madrid.

Cuthbert (Bert) Chanetsa is currently involved in a long-term engagement through the Toronto Centre of Canada supporting the implementation of risk based supervision for the capital markets regulator in Nigeria, namely the Securities and Exchange Commission. The program covers the supervision of financial services providers, intermediaries and financial market infrastructures.

Rick Grove taught a course on Global Financial Markets for Lawyers at the National Taiwan University School of Law in Taipei in December 2025.

In February 2026, at an event sponsored by the Columbia University Club of New York and the United Nations Association of New York, he conducted a "fireside chat" with Ambassador Ibrahim Olabi, Syria's Permanent Representative to the United Nations.

In April 2026, Rick attended a conference on Civil Defense and Resiliency in Stockholm.

In May 2026, Rick was admitted to the Panel of Arbitrators of the Chinese Arbitration Association (Taipei) and, in June 2026, he was appointed to a further term on the Panel of Arbitrators of the China International Economic and Trade Arbitration Commission (Beijing).

Also in June, he gave expert testimony in New York State Supreme Court in relation to a disputed total return swap termination.

NEWS OF OUR EXPERTS (cont.)

Professor William Jannace co-authored "The Seventh Domain of Warfare: Fighting Asymmetric Financial Warfare Against State and State-Supported Non-State Actors"which discusses issues in connection with modern warfare no longer limited to traditional battlefields. In today's interconnected digital economy, financial systems, digital assets, artificial intelligence (AI), and global trade networks have become effective tools used by hostile states, terrorist organizations, criminal enterprises, and other non-state actors in this evolving Seventh Domain of Warfare. The article is available here.

This article is a follow-up to two related articles he recently co-authored: The Three Lines of Defense: The Financial Services Industry's Role in Supporting National Security in an Era of Global Financial Crime and Anti-Money Laundering Compliance – A Matter of National Security.

Prof. Jannace also participated in a panel discussion at the Compliance Week Annual Conference entitled Sanctions Compliance Practice: The Effect of International Economic Policy Controls on Your Program and also participated in the New York Stock Exchange opening bell ceremony with the American Battle Monuments Foundation. Click here to view the LinkedIn post.

Thomas Jasper recently held a book signing at the ISDA Annual General Meeting in Boston for his forthcoming memoir, 'Wall Street Maverick: Musings on a Career of Innovation, Derivatives, Credit and Risk'. The memoir will be available mid-September 2026. Click here to pre-order.

Christian Johnson, a law professor for Widener Law Commonwealth, taught International Lending as a Senior Fellow for the sixth time on the University of Melbourne's Master of Laws programme in May 2026. The course focused on syndicated lending documentation, including LMA, APLMA and LSTA agreements, as well as the Global Master Repurchase Agreement.

NEWS OF OUR EXPERTS (cont.)

Dr Peter Niculescu reported that Capital Markets Risk Advisors, where he is a partner, published an article in Law360 in April 2026 entitled 'A Data-Driven Guide to Navigating the 2026 Oil Price Shock'.

Amanda Pinto KC was made an Honorary Fellow of Birkbeck College University of London in 2025. She has also published Pinto, Haines and O'Sullivan on "UK Sanctions law and Practice" (OUP 2026), a practical English law book on the topic, post SAMLA and the Supreme Court decision in Shvidler v Secretary of State for Foreign, Commonwealth and Development Affairs (2025).

Professor Steven L Schwarcz authored and co-authored the following:

- 'Regulating Compliance in a World of Decentralized Finance'. Available here.
- 'Recharacterizing Contracts: The Sale-versus-Loan Problem of Receivables Financing'. Available here.
- Bankruptcy's Demise: The Flawed Safe Harbor, The Business Lawyer (forthcoming Summer 2026). Available here.
- Foreword: Bridging Convergence and Divergence in U.S.-E.U. Financial Regulation, to issue no. 88:2 of Law and Contemporary Problems (2026 symposium issue on "Comparative US-EU Financial Regulation") (with Profs Régis Bismuth, Anne-Catherine Muller, & Anne-Claire Rouaud). Available here and also available here.
- Bankruptcy's Redistributive Policies: Net Value or a 'Zero-Sum Game'?, 99 American Bankruptcy Law Journal 261 (issue no. 2, Aug. 2025). Available here.
- Physics Informs Law: Analyzing Legal Issues that Turn on the Scale of Observation, 85 Ohio State Law Journal 593 (2025). Available here.
- Money: A Functional Analysis, 30 Stanford Journal of Law, Economics and Business 1 (2025). Available here and also available here.
- Regulating Financial Innovation: FinTech, Crypto-assets, DeFi, and Beyond, 79 The Business Lawyer 615 (Summer 2024). Available here.

NEWS OF OUR EXPERTS (cont.)

Hon. Elizabeth Stong has recently been appointed to the Board of Directors of the New York County Lawyers Association and continues to serve as Chair of the ABA Rule of Law Initiative MENA (Middle East North Africa) Council.

In June, she spoke at a workshop, in Ulan Bataar, for the Mongolian judiciary on arbitration and dispute resolution in business cases, a joint initiative of the US Commercial Law Development Program and the Judicial Academy of Mongolia.

In late May, Judge Stong continued her work with the Volmoed Youth Leadership Program in the Cape Town region and completed the Cape Town Marathon.

Professor J.W. Verret joined the FINRA Investor Issues Committee, an advisory committee that provides guidance to the U.S. Financial Industry Regulatory Authority.

Uwe Wystup published 'FX Column: Accumulator Pricing - Structurers' Approach in Wilmott Magazine in May 2026.

In April 2026, numerous P.R.I.M.E. Finance experts attended the ISDA Annual General Meeting in Boston. These included **Mark Brickell, Ian Cuillerier, Lisa Curran, Akber Datoo, Emma Dwyer, Simon Firth, Manuel Frey, Jonathan Gilmour, Jeff Golden, Rick Grove, Carolyn Jackson, Tom Jasper, Paul Landless, Romina Lopez Martinez, Julia Lu, Sebastian Luegmayer, Amane Oshima, Ellen Pesch, Bob Pickel, Akihiro Wani, Peter Werner** and **John Williams.**

NEW PANEL APPOINTMENTS

Alessandro Cocco has over three decades of legal financial services and leadership experience. He most recently served as Vice President of the Financial Markets Group at the Federal Reserve Bank of Chicago and previously held senior roles with the U.S. Treasury and CFTC. Prior to joining the Fed, he spent 17 years at JPMorgan as Managing Director and Associate General Counsel and began his legal career at Allen & Overy. Alessandro has taught courses on documentation and regulation of financial derivatives, is a frequent conference speaker and moderator and is qualified to practice law in New York, England and Italy.

Richard L. Sandor (Ph.D., Dr. sc. h. c.) is Chairman and CEO of Environmental Financial Products, LLC. He serves as the Aaron Director Lecturer in Law and Economics at the University of Chicago Law School and holds honorary professorships at the University of Hong Kong and Fudan University. Widely recognized as the “father of financial futures,” he has also been a pioneering figure in environmental finance and carbon markets.

Alan Woodcock is a senior finance expert with over 25 years of experience in financial markets. Formerly a leader at Renaissance Capital, Barclays Capital, and JPMorgan, he specializes in structured finance, debt and derivatives, and more recently as an independent strategic consultant and expert witness in complex financial disputes.

IN MEMORIAM

We regret the passing of several P.R.I.M.E. Finance experts since our last newsletter.

Sir Peter Cresswell, who had been a P.R.I.M.E. Finance expert since 2016, died on Wednesday 10 September at the age of 81.

A leading banking and financial law silk of his day, Sir Peter practised from what is now 3VB. He served as Chairman of the Bar of England and Wales in 1990. He was a judge of the Commercial Court between 1991 and 2008, and from 1993-94 he was the Judge in charge of the Commercial Court. He was one of the founding editors of the Encyclopaedia of Banking Law.

Professor John C. Hull, who had been a P.R.I.M.E. Finance expert since 2012, passed away on 31 January 2026.

Prof. Hull was a distinguished finance academic and internationally. During his long career at the University of Toronto, he made significant contributions to the understanding of financial markets through his teaching, research and widely influential publications.

Prof. Hull was a finance academic and internationally recognised expert in derivatives and risk management. He spent more than three decades at the University of Toronto's Rotman School of Management where he served as Maple Financial Professor of Derivatives and Risk Management.

Widely regarded as one of the leading voices in his field, Prof. Hull made significant contributions to the understanding of derivatives and financial risk management through his research, teaching and publications. His work has influenced generations of students, practitioners and academics and helped shape modern approaches to risk management and financial markets worldwide.

IN MEMORIAM (cont.)

Professor Dr. Peter Nobel, who had been a P.R.I.M.E. Finance expert since 2016, passed away on 26 May 2026.

Prof. Dr. Nobel was a distinguished Swiss business and commercial lawyer, judge and financial regulatory expert. As a founding partner of Nobel & Hug, he advised on a wide range of business, banking and capital markets matters. He also served for many years on the Commercial Court of the Canton of Zurich and was a member of the Swiss Federal Banking Commission.

Throughout his career, he made significant contributions to business, banking and capital markets law through his legal practice, judicial service and extensive professional publications.

P.R.I.M.E. FINANCE SERVICES; NOMINATION OF NEW EXPERTS

P.R.I.M.E. Finance administers requests for expert witness services. All such enquiries should be directed to the Secretariat.

We continue to expand our global presence and invite nominations to our growing list of Experts. All nominees, unless given written notice otherwise, should assume that their applications remain under consideration. For further information, please see our webpage or contact the Secretariat.

FRIENDS OF P.R.I.M.E.

Friends of P.R.I.M.E. is the principal means by which our Experts, market participants and other interested parties can show their financial support for P.R.I.M.E. Finance. The P.R.I.M.E. Finance Foundation is a not-for-profit Dutch foundation, and relies heavily on the pro bono spirited efforts and intellectual contribution of its Experts and Board members. P.R.I.M.E. Finance values its independence, and donations through Friends of P.R.I.M.E. help preserve this. We have also established a U.S.-based entity, PRIME Finance Dispute Resolution and Education Foundation, in order to further the educational objectives of P.R.I.M.E. Finance, to apply for grants from U.S.-based foundations and allow our U.S. taxpayer Friends to become Friends of P.R.I.M.E. by making tax-deductible contributions. All monies raised through Friends of P.R.I.M.E. go directly to program support. Read more and make a donation, by check, wire transfer or credit card (via PayPal), here.

PRESS COVERAGE

Find recent press articles and other media coverage concerning P.R.I.M.E. Finance here.

CONTACT US

For questions, please contact the Secretariat. Follow P.R.I.M.E. Finance on LinkedIn and visit our YouTube channel!