



New York Chapter Newsletter Volume 11 No. 1

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December 2008

2008/2009 YEAR - RMA New York Chapter Addresses the Unprecedented Events in the Financial Services Industry

Your Board of Governors has spent the past six months planning programs for the early part of the 2008/2009 year that we hope will prove valuable for all of our members. We have planned insightful evening programs to expand the knowledge and skills of our members and training opportunities on unique topics of interest. In doing so, the Board has worked to keep pace with the events of September, October and beyond in the financial services industry.

The New York Chapter kicked off the 2008/2009 year with a very timely program on September 17th focusing on the credit markets. The program entitled, "Surviving the Credit Crisis - The Fall & Rise of Wholesale Underwriting Standards" featured Kevin M. Blakely, President & CEO of RMA National. The Chapter was fortunate to have Mr. Blakely speak on the causative factors that led to the current industry-wide crises in liquidity and credit and address anticipated regulatory responses, legislative changes and the resulting impact on industry participants and the economy.

The Board continues its training activities offering one course in November and we plan to offer several courses in the spring of 2009, including the RMA Lending Academy I. We are working to broaden our membership base in an effort to serve all of the potential constituents within our region. We thank you for your membership and welcome your comments and suggestions. For those who are not currently members, we encourage you to visit the website

TD Bank North
Edward J. Pitt
Patrick F. Reidy
Bank of Tokyo-Mitsubishi UFJ
Mary Ann Snyder
JPMorgan Chase & Co.

below for membership information, or simply ask a board member at our next event!

FLASH!

- **DO NOT MISS** our special January Chapter event entitled, "Thought Leadership for Global Risk Management". Mark January 14, 2009 on your calendar and watch for our program announcement about this high profile speakers panel!
- **RMA NY Chapter INVITES YOU TO JOIN a committee of the Board.** Participate in committee functions such as planning & organizing speaker programs or expanding the Chapter's membership rolls. If interested, please send an e-mail to: rma@rmany.org.
- **ATTENTION STUDENTS!** The Board of Governors has agreed to create a 'Student Membership' category. This allows students to become members of RMA-NY Chapter for an annual membership dues fee of \$20 and attend individual program meetings for a program fee of \$10. This is exciting news for the Chapter! Please contact our chapter administrator at rma@rmany.org if you are interested in joining.

HAVE YOU MISSED THESE OPPORTUNITIES FOR SKILL ENHANCEMENT AND NETWORKING?

To date, your Chapter has provided excellent opportunities for you to meet with and learn from fellow risk management professionals. Not surprisingly, our location provides many possibilities to become acquainted with risk managers from commercial banks, investment banks, and insurance companies headquartered in international financial centers around the world. Over 350 attendees to our evening programs have increased their knowledge and networking contacts as follows:

September 17th - *The Fall and Rise of Wholesale Underwriting*

October 16th - *Credit Ratings and Rating Agency Services: Current Challenges & Calls for Reform*

November 5th - *RMA/Bloomberg Reception for Risk Management Professionals*

November 20th - *GSE Nation: How Bailouts and Nationalization Change the US Banking Model*

UPCOMING EVENING PROGRAMS

The Chapter continues to strive to serve the varying needs of the financial services community in New York City. The Board strives to follow the trends as our market changes and evolves, especially given the current, unprecedented events in the financial services industry. With that in mind, we are pleased to announce the following upcoming programs.

Wednesday, January 14, 2009: Do not miss our special event entitled, "***Thought Leadership for Global Risk Management***". This very timely program will feature the following two high profile speakers:

- **James K. Galbraith**, economist and co-author of the book entitled, "The Predator State: How Conservatives Abandoned the Free Market and Why Liberals Should Too" (Free Press, 2008) with Lloyd M. Bentsen, Jr., Chair in Government/Business Relations, Lyndon B. Johnson School of Public Affairs, and Professor, Department of Government, The University of Texas at Austin.
- **George J. Vojta**, founder and Chairman of eStandardsForum, Inc., an organization formed by 19 of the nation's most prominent, diversified firms to focus on regulatory, legislative, and public policy issues related to the global financial system and previously served as Vice Chairman and Director of Bankers Trust Company.

Come and hear their candid perspectives on the current volatile risk environment and concerns they have looking forward.

Wednesday, February 25, 2009: *Annual Economics Panel*

Save the following dates for future RMA NY Chapter programs:

- **Wednesday, March 25, 2009: *The Future of Risk Management: Where do we go from here?***
- **Wednesday, April 22, 2009: *Hedge Funds***
- **May 2009: *TBD***

Watch for announcements for these programs.

These programs, with the exception of the January 14th program, will take place at JPMorgan Chase starting at 5:30pm. The venue for the January 14th program will be Citigroup (399 Park Avenue) also starting at 5:30pm. Further details are available on the RMA NY Chapter website, www.rmany.org.

In a world of volatility, consolidation and changing opportunities in risk management, you cannot afford to miss these timely sessions.

RMA New York Chapter expresses its gratitude to JPMorgan Chase and Citigroup for providing the venues for the above programs!

EDUCATIONAL OPPORTUNITIES

The Chapter is continuing to co-sponsor training courses along with RMA Headquarters. We started the year with a hugely successful course, Analyzing Construction Contractors in November. RMA New York Chapter is grateful to AIG for providing the space for this course.

We are excited to offer the following courses to you and/or your staff, depending on your training needs.

Wednesday, March 4, 2009:

Detecting Problem Loans

and

Thursday, March 5, 2009:

Problem Loan Workouts

These courses can be taken back-to-back or individually.

In 2009, your chapter will be co-sponsoring its fifth **RMA Lending Academy I**. This five-day program will be offered from Monday, April 20th through Friday, April 24th, 2009.

The Chapter is very grateful to JPMorgan Chase for providing the space for the RMA Lending Academy programs we have run to date.

Please visit the RMA Headquarters' website at www.rmahq.org for more information and registration instructions. Click on "Credit Risk" and then on "training events" in the narrative on the right-hand side of the screen.

MEMBERSHIP DEVELOPMENT

The New York Chapter has received thirty-one new memberships from August through October 2008. (see the welcome note at the end of this newsletter). Your confidence and support is the foundation of our ability to provide programs and training events that are focused, relevant and use your time effectively. There are few venues in NYC where you can obtain such current information on key risk management topics as in our focused evening programs. The networking opportunities are another important value. Additionally, these programs are located conveniently to major transportation centers in the city.

YOUR MEMBERSHIP

To facilitate communication with our members and reduce administrative costs, your

Chapter relies primarily on e-mail communication. If any of your contact information changes, please send all updates, including your e-mail address, to rma@rmany.org.

Please remember that in order to take advantage of our member discount on programs, your name must appear on our membership records. Program discounts are only offered to Individual members of the Chapter who are current with their Chapter membership dues. You do not qualify for a member discount simply by being an employee of an Institutional member of RMA.

Please tell your colleagues to take advantage of our introductory offer to join RMA New York Chapter and also register for our next evening program, all for \$85.00. The regular annual membership dues for the New York Chapter are \$50.00 and the non-member registration fee for one of our evening programs is \$75.00, so you can save \$40.00!

If you have any comments on the Chapter's activities or if you wish to volunteer any time for a particular activity, simply contact any Board member or send us an e-mail at rma@rmany.org.

NEW MEMBERS

We would like to welcome the following new members to RMA New York Chapter (affiliations are shown where available):

Neri Bukspan, Standard & Poors
Xavier Chavee, Standard & Poors
Gregory DeVany, Merrill Lynch
Doreen Driscoll, HSBC Bank USA
Glenn Essert, Barclays Capital
Angelica Europa, UBS Investment Bank
Kathryn Marnie Everline, Willis New York, Inc.
Raimund Ferley, NORD/LB
Charles Fields, Wachovia Bank, N.A.
Richard Filippi, ORACLE/I-Flex Solutions
Loren Gerson, WestLB AG
Helena Hessel, Capital Framework Advisors LLC
Takahiro Iino, Bank of Tokyo Mitsubishi UFJ
Mark Jacobs, Arrowhead Capital LLC
Sonja Kardorf, West LB AG
William Klay, Citigroup
James Marker, Citigroup
Lisa Markey, Barclays Capital
Catherine Needham, Radian Asset Assurance
K. Greg Necessian
Harry Prassakos, Bank of Tokyo Mitsubishi UFJ
James Psaroudis, ING Financial Services LLC
Manjula Rajendran, HSBC Securities Inc.
Benjamin Rinzler, Mizuho Securities USA
Jack Rosa, BNP Paribas

Joseph Spivack, CIFG Assurance North America
Vincent Truglia, NewOak Capital LLC
Pamela Tsao, Bank of America
Stephanie Vallillo, Merrill Lynch & Co
Amanda Xu, American International Group

Thank you for your membership and support.

RMA New York Chapter Wins Award

2007/2008 RMA STAR AWARD PROGRAM

RMA HQ's STAR Award Program enables leaders of local RMA chapters to evaluate their year's activities and performance, and identify areas for improvement. Performance is rated in seven areas: organization, planning and administration, education and professional activities, paper writing, membership, communications, and public relations.

Your Chapter was conferred a SILVER AWARD!

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