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IMPACT

The 34th annual

EuroFinance International Treasury Management

October 15th-17th 2025 | Hungexpo, Budapest

Inspiring innovation, igniting intelligence

More than **2,200** senior attendees **800** corporate treasurers **150** world-class speakers

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The content and structure have been independently assessed and approved for multi-disciplinary and industry-wide continuing personal and professional development purposes.



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Senior treasurers gather annually at the EuroFinance International to hear from world-class speakers, exchange experiences with peers and meet industry-leading financial and technological partners.

With **65% of the attendees in leadership roles** and firms of all industries represented, the size, seniority and diversity of the audience are unrivalled by any event of its kind.

- 2,200+** senior attendees
- 800+** corporate treasurers
- 100+** FTSE 100/Fortune 500
- 65%** decision makers
- 60+** countries represented



Attending companies in 2024 included:





Geopolitical uncertainties in a divided world

**We are excited
to announce our
keynote speaker:**

José Manuel Barroso
Former prime minister of
Portugal and president of the
European Commission

Do not miss **José Manuel Barroso's** forward-looking analysis of the geopolitical landscape through 2026 and beyond.

Geopolitical instability is reshaping the global business landscape—impacting everything from supply chains and trade flows to FX volatility, commodity prices, and regulatory risk.

His expert analysis will help you:

- anticipate potential disruptions
- reassess risk framework
- build more resilient strategies in an increasingly divided world

José Manuel Barroso brings unique geopolitical insight from the highest levels of European leadership. As EU commission president during the financial crisis, José Manuel Barroso played a central role in shaping Europe's economic response and incorporating new member countries. A recipient of the Nobel Peace Prize on behalf of the EU, Barroso now serves as the non-executive chairman of Goldman Sachs International and the chair of Gavi, the Vaccine Alliance.

Hear Barroso's unparalleled insights on the crucial interplay of geopolitics, trade, and global finance in this unmissable keynote discussion.

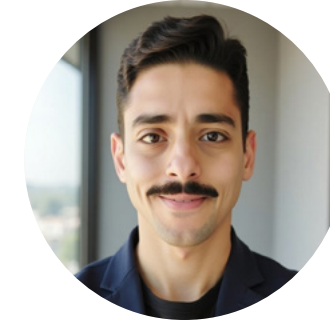
Agenda-setting treasurers on the speaker line-up



Hans Dunnik
Director, regional treasurer,
Europe, Middle East and Africa
Abbvie



Dimitrios Siokis
Group treasurer
**Coca Cola Hellenic
Bottling Company**



Mohamed Kortam
Regional treasurer,
Middle East and Africa
Lesaffre



Dominika Kilka-Roth
Director markets, transactions
and trading
Porsche



Lukas Leuprecht
Director, group treasury,
corporate finance
Aldi SÜD



Christian Schmahl
Senior director, treasury
Delivery Hero



Erwin Bastianen
Deputy treasurer
Lipton



Winny Li
Group treasurer
PPD



Anthony Buchanan
Group treasurer
Asahi Europe & International plc



Royston da Costa
Assistant treasurer
Ferguson



Edwin Koopmans
Group treasurer
Lufthansa



Joby Mathew
Deputy director finance
UNRWA



Antti Kyyrö
EMEA treasurer
BioRad



Kirsty Craig
Regional treasurer
EMEA and APAC
General Mills



Alan Chitty
Group director, treasury, tax,
ESG and procurement
Pepco



Ciaran Fegan
Assistant treasurer
Viatis



Sandeep Nene
Director, treasury
Avery Dennison



Szilvia Zacsovics
Head of global
cash management
Diageo

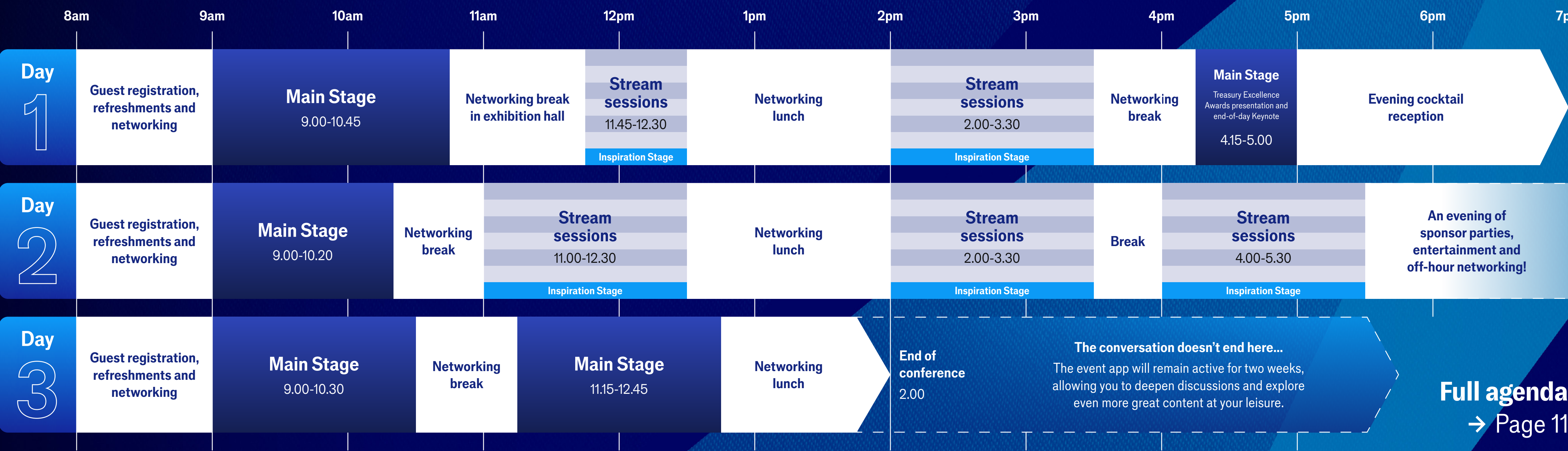


Mine Sule Yazgan
Executive director, finance
and enterprise risk
Arçelik



Gábor Szűcs
Director of financial operations
Richter Gedeon

Eight dynamic stages. 150+ thought leading speakers.



Full agenda
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Main Stage

Our main sessions capture the global forces shaping the future for markets everywhere.

M

Stream 1: AI and automation

Audience profile:
Treasurer, head of digital, treasury system manager/analyst, head of treasury transformation, treasury transformation consultant, treasury manager, treasury analyst

1

Stream 2: Cash and capital

Audience profile:
Treasurer, assistant treasurer, head of in-house bank, regional treasurer, regional treasurer, head of back office, cash manager, cash analyst, head of finance

2

Stream 3: Financing and liquidity

Audience profile:
Treasurer, assistant treasurer, head of in-house bank, regional treasurer, regional treasurer, head of back office, cash manager, cash analyst, head of finance

3

Stream 4: Risk and reward

Audience profile:
Head of front office, head of FX risk and operations, head of credit and financial risk

4

Stream 5: People and ops

Audience profile:
Regional treasurer, treasury lead, treasurer, consultant, head of treasury, head of back office

5

Stream 6: Payments

Audience profile:
Treasurer, head of in-house banks, head of payments, senior global payment specialist, treasury analyst, cash management, head of back office

6

The Inspiration Stage

Be inspired by case studies of treasury innovation. Small changes, big impact!

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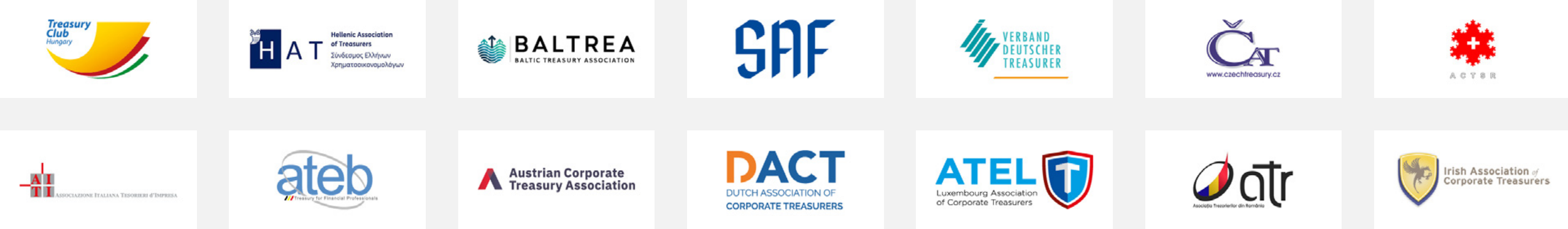
For over 30 years, International Treasury Management has gathered the most-influential corporate treasurers worldwide offering a transformative insight into global treasury.

Opportunities are still available to position your brand at the core of the largest and most influential treasury event globally. Whether you are looking to build relationships with new and existing clients, launch a new product, share your expertise on stage, we can help you achieve your goals.

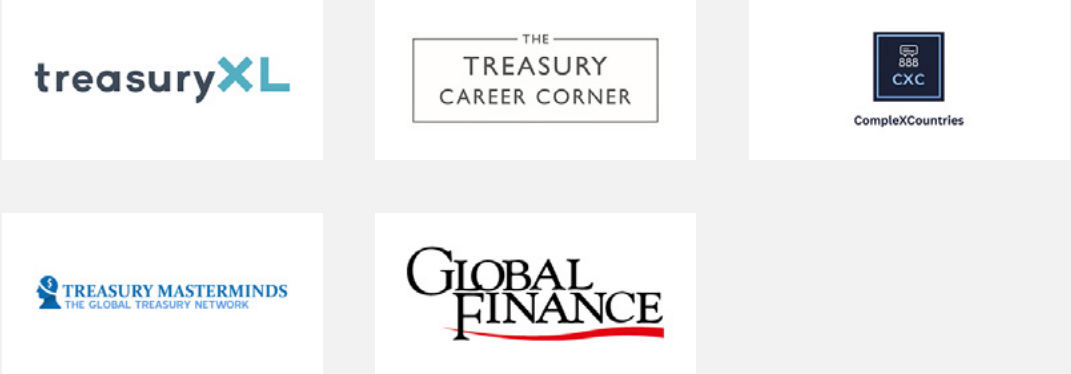
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Pre-conference training

Tuesday October 14th 2025



Pre-conference training

Tuesday October 14th 2025

Join us a day early for a specialist in-depth course of your choice. Led by industry leaders, each course dives deep into the critical skills, tools, and strategies needed to stay ahead in treasury. Whether you're looking to sharpen your technical skills or enhance your strategic thinking, you will gain practical insights and actionable frameworks to make an immediate impact in your organisation.

Course 1:

Advanced FX risk management

Deepen your understanding of the main types of FX risk and learn how to design a policy and operating environment suitable to your company's specific needs.

The contextual aspects of FX risk such as risk appetite, tax, accounting, reporting and more are covered as well as the use of advanced treasury centre vehicles, treasury management systems and other forms of automation.

[View the full agenda](#)

Course 2:

Connected cash 2.0

Cash plays a central part in treasury and this has a direct impact on systems, and processes, complemented by the use of technologies from banking and fintech providers.

This course will help treasury departments design a "connected cash" strategy. Using real-world case studies to illustrate the theory, participants will be able to define a business case for connected cash in their organisation.

[View the full agenda](#)



Pre-conference training

Course 3:

Process-driven and AI-enabled treasury

At the end of the course, you will be able to build a business case for enabling AI in your treasury. This course will focus on:

- Current challenges faced by treasury in terms of integration, process automation, dependency on ERP data and up-skilling people
- What are the pre-requisites for enabling AI in treasury?
- How does AI drive benefits in treasury?
- AI tools/systems in the market and support from TMS / ERPs
- Case studies and use cases

[View the full agenda](#)

Course 4:

Treasury management for CFOs

This workshop provides practical examples of the practices used by multinationals to meet challenges. There is a particular focus on treasury's activities impact on the wider finance and other business functions.

- The evolving role of treasury
- Treasury organisation structures and treasury techniques
- How to manage corporate liquidity; solvency and controlling investment risk
- The role of SCF and working capital management
- Global payment infrastructure and treasury technology
- What to expect in the future

[View the full agenda](#)

Course 5:

Strategic in-house banking: from design to implementation

This training will start with an overview of in-house banking, the business case drivers and technology options. It will also dive deeper into the more technical aspects of in-house banking, payment hubs and connectivity such as design and implementation considerations and current trends in the payment and connectivity landscape. Finally it will explore how leading in-house banks may develop over the next decade.

*Job Wolters, partner, **Zanders***
*Fernando Almansa, director, **Zanders***

[View the full agenda](#)



Conference agenda

Wednesday October 15th –
Friday October 17th 2025



Main stage: Inspiring innovation, igniting intelligence

Our plenary sessions capture the global forces shaping the future for markets everywhere. Geopolitical uncertainty and rising US-China tensions are in sharp focus, including the threats to global trade, supply chains, markets and corporations. Leading economists will discuss growth in the US, Europe, and China, and the trends in markets, inflation, and interest rates. Artificial intelligence (AI) is explored as a global game-changer, with discussions on its potential to revolutionize industries, current adoption challenges, and the future of AI in business. Evolving financial infrastructure is also in focus, including Basel IV, the development of central bank digital currencies (CBDCs), and the growth of stablecoins and cryptocurrencies. Analysis too on the economic impacts of climate change on markets and progress towards decarbonization goals. And a group treasurer's roundtable will focus on strategic priorities for navigating all these technological, geopolitical, and economic changes.

Day 1

Registration and light breakfast

8.00am-9.00am

Registration sponsor:  Swift

Conference welcome and opening remarks

9.00am-9.10am

Geopolitical uncertainties in a divided world

9.10am-10.00am

Geopolitical tensions and their impacts on global trade have risen to the top of both political and corporate agendas, in an increasingly divided world. US and China rivalry and mistrust, magnified in the new Trump era, has heightened trade tensions, disrupted supply chains, increased costs, introduced technology restrictions and impacted corporate profitability. War in the Middle East continues to disrupt commodity markets, and the Ukraine Russia war has heightened energy and food security in Europe. The introduction of tariffs by the new Trump US administration on foreign imports, especially from China, has accelerated de-globalisation, friendshoring and nearshoring, and domestic production. In this session our keynote speaker will look ahead into 2026 and the rest of the decade and predict how geopolitical tensions will play out, what longer term trends are emerging, and the potential scenarios that corporates need to prepare for in managing current and future geopolitical risks.

*Moderated by: Daniel Franklin, executive editor and senior editor, Britain, **The Economist***

Jose Manuel Barroso, former prime minister of Portugal and former president of the European Commission

Trade offs: managing uncertainty amid tariff chaos

10.00am-10.45am

The recent tariff chaos has generated significant market uncertainty and volatility, prompting increased bilateral trade negotiations between countries, such as the US and China, and the UK and India. Although markets have recovered from the initial tariff announcements, businesses and investors continue to evaluate the long-term consequences. Factors such as downward US growth revisions, inflationary pressures, global supply chain disruptions, stock market instability, higher treasury yields, and a weaker dollar are causing investors to consider risks to corporate earnings and the potential impact of new trade agreements. While anticipated interest rate cuts may stimulate growth, central banks face the challenge of balancing these cuts against the inflationary effects of tariffs, uncertain employment data, and weakening demand. This session will examine ongoing tariff negotiations, completed and potential trade agreements, the impact on global trade, and strategies to manage risks to trade amid uncertainty.

*Moderated by: Daniel Franklin, executive editor and senior editor, Britain, **The Economist***

*Mark Williams, chief Asia economist, **Capital Economics***

*Frederik Erixon, founder and director, **ECIPE***

Refreshment break

10.45am-11.45am

Conference breaks into streams

11.45am-3.30pm

Refreshment break

3.30pm-4.15pm

From Shazam to GenAI: Lessons in innovation and adaptation

4.15pm-5.00pm

We are living in a moment of extraordinary promise yet anxiety about AI. Despite the hype, most of us still feel the familiar pressure of long days, relentless demands, and workplaces that have not changed fundamentally. The real challenge is not what AI can do, it's how ready we are to adapt our habits, behaviours, and cultures to make the most of it. In this inspiring talk, Dhiraj Mukherjee, co-founder of Shazam and investor in OpenAI – explores the paradox of AI: a technology that grows steadily more powerful, yet behaves in ways that feel human. Drawing on his own journey of building an innovation that changed the world, he shares practical insights into how organisations can embrace GenAI, without being paralysed by fear of hallucinations, ethical pitfalls, or existential crises. You will discover actionable tactics for leaders who want to save time, unlock creativity, and accelerate cultural transformation. Most importantly, you will leave with a renewed conviction: the power to shape the future for yourself, your team, and your organisation is already in your hands.

*Dhiraj Mukherjee, co-founder, **Shazam***

EuroFinance Treasury Excellence Awards presentation

4.45pm-5.00pm

Join us as we recognise and celebrate outstanding achievements in treasury. The winners of this year's annual EuroFinance awards will be honoured on stage for their innovation, leadership, and impact. Don't miss this inspiring close to day 1 as we spotlight the individuals and teams setting new benchmarks for the industry.

Networking reception

5.00pm-7.00pm

This year's themed cocktail reception has been reimaged to make it truly special. Join the entire audience and enjoy a DJ, live saxophonist over canapés and drinks. It's the perfect setting to deepen relationships and spark new ideas in a relaxed atmosphere.

Main stage: Inspiring innovation, igniting intelligence

Day 2

Registration and light breakfast

8.00am-9.00am

Registration sponsor: **Swift**

Economic outlook: market impacts of low growth, high debt economies

9.00am-9.40am

The global economic outlook for 2025-26 is forecast at 2.8 percent growth, according to IMF and World Bank projections, in a stable and steady scenario. Western developed economies are characterised by low growth and high debt, whilst developing economies in Africa and Asia will experience higher growth yet at rates below historical highs. Whilst inflation in the EU is 2.2 percent and US is 2.4 percent, US interest rates are higher at 4.5 with the EU at 2.25 percent currently. Uncertainty surrounding trade tariffs is likely to create inflationary pressures in global markets, whilst currently we are seeing the dollar weaken as the euro rises. Given the level of uncertainty, the Fed US might hold rates, or slow rate cutting, whilst the EU cuts rates to stimulate growth. In this session our economist panel focuses on inflation and rates in Europe and the US, and assesses how their economic trajectories will impact growth, rates and inflation both domestically and in developing markets, including China.

Moderated by: Christian Odendahl, european economics editor, The Economist

Marco Buti, former director-general for economic and financial affairs, European Commission

Filiz Unsal, head of division, structural policy and research, OECD

AI: the global gamechanger?

9.40am-10.20am

Artificial intelligence is heralded as game-changing technology for business, with the potential to revolutionise whole industries. Vast amounts of investment is being poured into AI technologies, in the belief and expectation that AI-powered applications will vastly improve efficiencies and automate processes, creating unparalleled productivity gains in a vast array of functions across the spectrum of industry. Yet current adoption of AI in business is cautiously slow, with AI applications and AI agents in development and under experimentation and yet to manifest in full commercial forms. For many there is little doubt that AI will be transformative and that corporations need to rapidly adopt technologies and develop applications to harness the power and promise of AI. Regulators are playing catch up especially in areas of data security, whilst governments in the west remain alert to AI espionage. In this our expert speaker projects the potential directions for AI technologies and the impacts on corporations and society as we move forward inexorably to our AI future.

Emmanuelle Ganne, chief of digital trade and frontier technologies, World Trade Organization

Refreshment break

10.20am-11.00am

Conference breaks into streams

11.00am-5.30pm

End of day 2

5.30pm

Day 3

Registration and light breakfast

8.00am-9.00am

Registration sponsor: **Swift**

Group treasurer's roundtable: New strategic priorities in a changing world

9.00am-9.45am

The current pace of change in treasury and business is breathtaking, from new transformative technologies, including AI and automated processes, to geopolitical shifts in the US, Europe and China, to uncertainty and turbulence in markets with inflation, rates, and tariffs. Strategically navigating through these technological, geopolitical, and economic changes whilst aligning the treasury to support the business to adapt and grow in a changing world, is the challenge of the Group Treasurer. So how do Group Treasurer's strategically prioritise and plan for change, to innovate, adapt and accelerate for growth? In this special roundtable session, Group treasurers discuss their priorities now and their vision for the future of the treasury.

Moderated by: Caroline Stockmann, non-executive director, Bank of England, Oxfam

Edwin Koopmans, group treasurer, Lufthansa

Varun Wadhwa, group treasurer, Wood Group plc

Connie Miner, SVP, global head of treasury, News Corp

Finance infrastructure: the evolution of regulation and banking

9.45am-10.30am

Global financial infrastructure is ever evolving and two major developments in 2025 are the introduction of Basel IV and the consultations for the launch of digital currencies (CBDCs) in Europe. The development of central bank digital currencies by central banks around the world is likely to have a profound impact on the direction and evolution of financial market infrastructure in the future. CBDCs will revolutionise payment systems, improving efficiency and lowering costs, innovating cross-border payments, challenging the existing correspondent banking networks and driving the development of interoperability standards globally. The growth of stablecoins, and the rallying of cryptocurrencies after the US election, are also likely to accelerate the development of decentralised finance after the FTX fraud setback. In parallel, Basel IV, introduces new capital requirements, risk assessments and regulatory reporting for financial institutions as supervisory authorities seek to strengthen financial systems and infrastructure. The impact of these developments will be analysed by our expert speakers, who will illuminate the future vision of financial architecture and digital money.

Karel Lannoo, CEO, CEPS - Centre for European Policy Studies

Refreshment break

10.30am-11.15am

Main stage: Inspiring innovation, igniting intelligence

Climate change: the future of markets

11.15am-11.45am

With 2024 the hottest year on record, climate change is already upon us. Yet COP 29 demonstrated that the fossil fuel industry is still growing as efforts to decarbonise energy production gather pace. The corporate global movement towards net zero carbon emissions is gaining momentum, with a growing number of corporations making ambitious commitments to reduce or eliminate their greenhouse gas emissions. Over 14,000 companies have joined the United Nations Race to Zero campaign, pledging to halve their emissions by 2030 and achieve net zero by 2050. These companies represent around three quarters of global GDP, demonstrating the corporate imperative to address climate change. Yet calls for even faster action are gaining attention to accelerate decarbonisation to achieve the 1.5°C target set by the Paris Agreement. Regulatory controls including carbon taxes, as well as investor demands for decarbonisation may accelerate this further. In this session we look at the corporate movement on climate change and the impact on business and trade in the years to 2050 and whether goals are likely to be missed or met.

*Moderated by: Joanna Bonnett, group treasurer, **Straumann Group***

*James Chamberlayne, head of sustainable finance, **CDP***

Refreshment break

10.30am-11.15am

Scam Inc: the rise of global industrial scale fraud

11.45am-12.15pm

Scams are soaring. The Kansas Heartland Tri-State Bank collapse in 2023, where the CEO embezzled \$47m to invest in crypto, serves as a warning that fraud can appear anywhere. On a video call at the Hong Kong office of engineering firm Arup in 2024, deepfakes of senior executives, persuaded a finance officer to transfer \$25m to scammers. When US cryptofirm FTX collapsed due to CEO malfeasance \$32bn in equity was wiped, leading to multimillion dollar losses from private and institutional investors. In 2025, North Korean scammers syphoned \$1.5 billion in Ethereum tokens from the cryptocurrency exchange Bybit. The list of high profile scams goes on and on. At a lower level, thousands of consumers and businesses lose thousands of dollars to scams and fraud daily. There is evidence that scams are now orchestrated on an industrial scale. The UNHRC estimates there are 250 thousand ‘scam workers’ in Myanmar and Cambodia, and that the global figure could be as high as 1.5m workers. According to global scam reports, losses to scams 2024 reached \$1trn. In this session, we hear how the scam industry now rivals the drugs trade in scale and what actions we must take to avoid loss.

Superhumans

12.15pm-12.45pm

At the time of writing the world’s oldest living person is Ethel Caterham, aged 115, who resides in a nursing home in Surrey England. To longevity gurus, like US tech billionaire Bryan Johnson, that age will be easily and routinely surpassed, as anti-ageing treatment advances and humans enhance. A century ago, life expectancy in the US was 47 years, and global average life expectancy was just 32 years, due to high child mortality. Today US citizens can expect to live to 78.5 years. Currently there are 573,000 centenarians in the world, mostly in the US, UK and Japan, whereas a century ago there were less than five thousand. The idea that humans can continue to expand lifespan, given the huge advances in medicine, genetic engineering, stem cell therapies, physiological and neurological enhancements, has gained growing popular following, and support amongst billionaire backers. Altos Labs, backed by Amazon founder Jeff Bezos, aims to develop anti-ageing therapies, whilst New Limit, co-founded by Open AI CEO Sam Altman, aims to treat disease by restoring young cell function. When we begin to think about the fusion of AI, robotics and anti-ageing, the image of the superhuman with a potentially unlimited lifespan emerges. In this session we discuss the development of longevity, the human enhancement industry, and and ethics in human evolution.

*Moderated by: Simon Jones, **independent treasury expert***
*Thomas Schulz, reporter, **Der SPIEGEL***

Lunch

12.45pm-2.00pm

Conference closes

12.45pm-2.00pm



Stream 1: AI and automation

AI is a major focus for corporates and for treasury teams, with many treasurers experimenting with AI tools across core functions including cash forecasting, fx management and hedging and payments. This stream highlights AI case studies and real-world examples of AI applications in treasury, showcasing successful implementations and lessons learned. Examples include the evolution of robotic process automation with AI for enhanced efficiency and handling complex treasury processes as well as how AI can be used to analyze data in treasury systems for improved forecasting and risk management. Sessions will cover Coding for treasurers, learning basic coding skills to improve data processing and reporting between treasury applications as well as data visualization, using tools to effectively communicate treasury data and gain insights into cash flow, liquidity, and risks.

Day 1

Advancing APIs: next level interoperability and automation

11.45am-12.30pm

Treasurers are for the most part convinced of the benefits of APIs, and know that such interfaces do enable interoperability and automation between applications, systems and platforms with all the improvements of streamlined processes and enhanced efficiency that APIs deliver. Yet implementation of API technology projects require time and resources that many treasurers say that they do not have. Concerns also about different API standards and incompatibility and data aggregation issues still persist in API projects. Whilst ERP and TMS connections to banking portals enables near real-time data sharing, reduces manual data entry and error risks, there always seems to be one process that doesn't quite connect due to interoperability issues that requires a technical fix. For the fortunate treasurers that have won the API jackpot of full interoperability, automating tasks and achieving glitch free data flow, the prize is the time to focus on more strategic matters, such as developing an AI strategy for treasury. Here we hear of treasurers who have solved the API puzzle, for those who are still figuring out how many pieces need to connect.

Moderated by: Patrick Kunz, founder, Pecunia Treasury & Finance B.V.

Freek Engel, senior treasury manager, Bolt

Philippe Saillart, head of corporate treasury, Groupe Legris

Felix Grevy, VP product, open API and connectivity, Kyriba

Lunch

12.30pm-2.00pm

AI innovation: new treasury tools to take away

2.00pm-2.45pm

Everybody is experimenting with AI, in treasury and across the business. Treasurers tell of how they are teaching themselves, often in their spare time, how to master the curious mix of art and science of getting useful results from AI LLM models and educating themselves on the development of AI technologies in general. In particular, prompt engineering, and coding skills have caught the attention and imagination of treasurers who seek to fine tune treasury applications, most notably cash forecasting, for more accurate results. Treasurers talk of how they are, often clandestinely, experimenting with AI possibilities, sometimes in a vacuum of vague AI policies in terms of permissions and applications in the business. Here treasures shed light on their AI experimentations and developments, and even suggest some AI tips and tools to take away.

Moderated by: Patrick Kunz, founder, Pecunia Treasury & Finance B.V.

Chris McLaughlin, global head of group treasury, Trafigura

Vibhor Narang, executive director, structured solutions, cash management, Standard Chartered

Treasury process automation: the evolution of RPAs with AI

2.45pm-3.30pm

Whilst few treasurers claim to have actually seen a robot in the office, there are quite a number hiding in plain sight in treasury systems. Robotic process automation (RPA) solutions or bots, designed to automate repetitive, rule-based tasks, are being reinvented in the AI era, with the emergence of intelligent RPA bots that can handle complex processes, make decisions, and adapt to changing scenarios. AI enabled RPA bots can analyse large financial data sets, identify patterns, communicate with other systems via APIs, facilitating data flows and reporting in treasury. The net effect is automated operations, enhancing efficiency, accuracy, and compliance. Yet AI-driven RPA solutions are just emerging and the transformative evolution of AI integration is in its infancy. Here treasurers who have taken baby steps with AI RPAs extol their benefits.

Moderated by: Patrick Kunz, founder, Pecunia Treasury & Finance B.V.

Yankit Gupta, senior treasury manager, Booking Holdings

Mila Harger, head of digital treasury and banking, BAT

Refreshment break

3.30pm-4.15pm

Please return to the main stage

4.15pm

Stream 1: AI and automation

Day 2

AI case studies: vignettes in AI innovation

11.00am-11.45am

Panellists present brief examples on how they have applied AI technologies, either through their own in-house development, or with the support of internal or external partners, to improve a (treasury) process, be it in cash management or forecasting, liquidity and working capital management, FX processes and transactions or risk and compliance. Panellists will demonstrate how they have harnessed AI to process and manage data to create greater efficiency, accuracy and speed of process, and share “under the hood” workings of how they did it. Panellists will reveal new case studies in this session, and discuss shared challenges and solutions in managing AI innovation projects, and answer questions on how AI innovations and technologies can be further applied in treasury.

Moderated by: Peter Quarré, TMS Optimizer
Branislav Beer, head of visa commercial solutions for Central and Eastern Europe, Visa
Dafina Hajrullahu, senior treasury manager, Salesforce
Bruce Edlund, group director, assistant treasurer, Cloud

Case study and demo: Coding for treasurers: prompt engineering for efficiency

11.45am-12.30pm

Curious treasurers with inquisitive minds, are wondering how to take their data applications to the next level. With such a strong focus on automation and AI applications, it’s not surprising that many treasurers have become curious about how to improve the efficiency and interoperability of treasury systems and software. Data manipulation and management for improved intelligence has motivated technologically minded treasurers to experiment with using GenAI for coding in languages such as SQL for databases, python for analysing data, and XML for data messaging. With stretched IT departments, and often limited resources for IT consultants, treasurers are taking an AI DIY approach to learning how to code to improve data processing and reporting between treasury applications. As advanced AI models are able to write code in many programming languages, the focus for treasurers is also on precise prompt engineering, to produce the required coding for the relevant applications. In this session plus live demonstration we take a closer look at an impressive case study from Johnson Controls.

Moderated by: Peter Quarré, TMS Optimizer
Mario Del Natale, treasury director, global digital treasury, Johnson Controls

Lunch

12.30pm-2.00pm

Fintech treasury: from instant payments to stablecoins

2.00pm-2.45pm

Treasurers in fast moving fintechs are often a step ahead of the curve when it comes to emerging payment technologies in areas including real time instant payments, banking APIs, digital wallets, stablecoins, and cross border transactions. In this session the treasurers from Sum Up and Bitpanda describe how they are adopting and driving change in payment technologies, focussing on automation and efficiency in execution. In instant payments we discuss the challenges in merchant adoption, bank API integration and scaling rails to manage volume. We also examine the development of cross border payment technologies, including the potential for stablecoins, enabled by the GENIUS Act in the US, to revolutionise global payments rails and reduce costs in payment processing. Our fintech treasurers will also touch on digital currencies and crypto, digital wallets and what the future of payments looks like in the treasury in 2026 and beyond.

Moderated by: Bas Rebel, independent treasury professional
Tom Dolan, VP treasury and banking, Bitpanda
Felix Tievesch, global head of treasury, SumUp
Galina Kersten, EMEA head of fintech and platforms sales, Deutsche Bank

Data lakes: creating and connecting data to treasury systems

2.45pm-3.30pm

Big database systems, or data lakes, are evolving in the AI era. In recent years, corporate treasurers have sought to develop centralised pools of both structured and unstructured data, to enable greater visibility and information for cash and financial reporting. Data lakes are the focal point of integration projects to pool data from multiple internal and external sources, including banks, financial portals, investment platforms, and ERP systems, eliminating the need for manual data processing to enable treasurers to extract relevant datasets for forecasting, liquidity planning and risk management. Now, AI applications are evolving to enable AI models to automate and analyse data in data lakes, assisting the treasurer in the process of identifying and processing relevant data sets in forecasting and reporting. Connecting treasury systems to AI applications in data lakes is the next evolution in data-driven treasury management. In this session treasurers dive into the lake and swim towards solutions.

Moderated by: Debbie Kaya, independent treasury professional
Catherine Hill, senior director, global treasury, Salesforce
Iain Currie, director treasury operations, Prologis

Refreshment break

3.30pm-4.00pm

Stream 1: AI and automation

Show me the data again: visualisation tools for treasurers

4.00pm-4.45pm

Data visualisation applications have become essential tools for corporate treasurers for sharing and reporting financial and treasury data to business units and finance colleagues. Powerful software applications which enable treasurers to transform complex treasury data into clear visual and interpretable formats, such as interactive dashboards, charts, and graphs can provide treasurers with real-time insights into cash flow, liquidity, and risks. Treasurers can identify trends and patterns in cash flows, enable them to improve forecast accuracy and enhance visibility and communication of treasury information to colleagues, enhancing transparency across the business. Together with AI applications that help analyse and present data, visualisation tools are transforming how corporate treasurers manage and analyse financial information, so improving efficiency and performance in treasury management. In this session we look again at how tools are developing to better equip and help treasurers present data visually.

*Moderated by: Debbie Kaya, independent treasury professional
Magnus Attoff, head of digital transformation and financial risk, Ericsson*

Barbara Katzdobler, senior treasury and portfolio manager, Wiener Stadtwerke GmbH

To TMS or not to TMS: that is the question

4.45pm-5.30pm

Even the largest companies that run multiple ERP systems have not all yet come on stream with TMS systems and are still grappling with how to move treasury transformation forward. For some, the rationale to move to TMS is not clear, where legacy systems perform perfectly well, even if a little outdated. In the era of APIs and automation, some treasury tasks and processes in standalone software can be linked through programming to the ERP, bypassing the need for a TMS. In other scenarios, companies with TMS systems do not use their full functionality, or use other software for specific processes such as forecasting or hedging. Systems interoperability, technical compatibility and operational efficiencies in processing and reporting treasury data is not contingent on deploying a new TMS. For treasurers that have legacy treasury management systems and are looking to upgrade, the decision to invest and the business case to spend capex on new systems is not always clear in terms of ROI. In this session treasurers discuss their current thinking on TMS systems, the processes they go through in evaluating systems upgrades and extensions, and the alternatives to TMS systems that enable treasury transformation to move forward.

*Moderated by: Peter Quarré, TMS Optimizer
Royston da Costa, assistant treasurer, Ferguson
Tinatin Biganashvili, head of ERP treasury financial reporting and governance technologies, Zalando*

End of day 2

5.30pm



Stream 2: Cash and capital

Cash management is the core focus of stream two, covering all the recent advances in the technologies and practices that are driving ever greater cash efficiency in treasury. Key areas for exploration include leveraging AI for enhanced cash forecasting, the art and science of variance analysis, solutions to achieving global cash visibility, and optimizing cash efficiency through pooling and netting. Treasurers and global cash managers address strategies for freeing trapped cash in challenging jurisdictions and evolving cash investment strategies as interest rates fluctuate. We also dive deep into new advances in FX automation and hedging in the AI era.

Day 1

Case study: Forecasting: AI future

11.45am-12.30pm

Cash forecasting is undergoing transformational change, as artificial intelligence (AI) accelerates in capabilities and applications across finance and treasury. Now, AI can play a significant role in the development of cash forecasting that few could have until recently imagined. From sourcing, gathering and sorting relevant data in the business, to populating forecasting software and spreadsheets with financial information, to analysing historical trends and generating predictive data, AI assisted forecasting is ascending as a critical tool for treasurers. Whilst the potential of AI to significantly improve forecasts is clear, essentially the accuracy of AI assisted forecasting reflects the quality of the data that feeds it. In this session treasurers discuss their experimentation with AI forecasting, the challenges in integrating AI into cash forecasting processes, the technical know-how and help required to get AI up and running, the solutions they have found, and the results that speak for an AI future.

Moderated by: **Debbie Kaya, independent treasury professional**

Alexander Müllauer, team manager for group treasury, cash management, ALDI SÜD

Harald Kobler, senior consultant in group treasury, risk controlling, ALDI SÜD

Viola Hechl-Schmied, product owner machine learning, ION Treasury

Lunch

12.30pm-2.00pm

Navigating FX challenges: tools and strategies for treasurers in an evolving environment

2.00pm-2.45pm

In rapidly changing markets marked by geopolitical shifts, economic uncertainty, and evolving regulations, treasurers are tasked with managing complex foreign exchange risks. With smart innovation and automation, treasurers are transforming treasury, providing real-time cash visibility, enhancing certainty and achieving operational efficiencies. This expert panel will explore the critical need for real-time insights and cost-effective management strategies, focusing on how the utilisation of advanced tools and data can streamline processes. With unique insights, treasurers share how FX innovation and automation can empower treasury to move money efficiently and increase visibility in this evolving landscape. Join us for an insightful session where we uncover the key FX considerations treasurers are navigating in today's changing environment.

Moderated by: **Lisa Dukes, co-founder, Dukes & King**

Gabor Bojtos, head of group treasury, Wizz Air

Dominique Le Doeuil, EMEA and LATAM treasury lead, Cargill

Sharon Shachak, group treasurer, CyberArk

Ciaran Walsh, head of corporate sales, europe, payments, J.P. Morgan

Pooling and sweeping for global cash visibility

2.45pm-3.30pm

Cash pooling structures, treasurers say, provide greater visibility of global cash positions, centralising the cash balances from various accounts and entities across the geographical reach of the business, to give treasurers real-time visibility over cash balances and enhanced risk controls in cash and liquidity management. In reality, this global holistic view is not as complete as treasurers typically wish, as cash pooling is met with challenges across the globe. Some jurisdictions can make notional cash pooling difficult due to regulatory, tax and legal constraints and complexities that thwart structures, with both the US and China notable in this respect. Treasurers here activate cash sweeping to enhance cash visibility and treasury oversight. In this session, we discuss optimal pooling and sweeping structures and hear from treasurers who have battled with regulatory complexities to achieve a clear view of company cash across the globe.

Moderated by: **Dan Blumen, partner, Treasury Alliance Group**

Priyesh Patel, treasury operations, BHP

Kristof Vegh, treasury operations manager, Corning

Hannah Boaden, treasury product executive, Bank of America

Refreshment break

3.30pm-4.15pm

Please return to the main stage

4.15pm

Stream 2: Cash and capital

Day 2

Netting for cash efficiency

11.00am-11.45am

Intercompany netting has risen to the top of treasury priorities, as the focus intensifies on reducing costs and optimising cash efficiency across the business. organisations. In offsetting payables and receivables, netting is an essential tool in reducing transaction costs, especially between subsidiaries, and in cross border payments, minimising foreign exchange and exposure to currency fluctuations. In cash forecasting, netting improves accuracy by providing data on group cash positions and liquidity. Effective netting structures are then a win for treasurers, by utilising cash cash pools and improving working capital efficiency. Yet the netting process requires both process automation and technological optimisation of payables and receivables systems to operate a timely and effective system. Here treasurers who have fine tuned the process and reaped the rewards share their best practice.

Moderated by: Dan Blumen, partner, Treasury Alliance Group
Anirudha Majumder, head of liquidity solutions, Goldman Sachs Transaction Banking
Christof Nelischer, group treasurer, S4 Capital Group
Bert Heirbaut, group treasurer, IHG

Case study: Weathering the storm: how treasury and working capital leaders manage through volatility

11.45am-12.30pm

In the face of severe economic disruption—from fluctuating currencies to global supply chain pressures—treasury leaders are under pressure to protect liquidity while enabling growth. Strategic working capital programs are critical tools as both a defense and offense in today’s uncertain environment. In this deep dive session, we focus on treasury and working capital as strategic levers in volatile economies, taking in FX and liquidity planning and practical supplier engagement strategies. Expect a candid and lively discussion on what’s worked, lessons learned, and how tech-enabled treasury teams are staying agile.

Moderated by: Dan Blumen, partner, Treasury Alliance Group
Mine Sule Yazgan, executive director, finance and enterprise risk, Arçelik
Mark Douglas, MD, funding, EMEA, Prime Revenue

Lunch

12.30pm-2.00pm

Case study: Fine tuning the cash conversion cycle for efficiency

2.00pm-2.45pm

Cash efficiency relies on a conversion cycle that turns through receivables and payables in an optimised sequence of finely tuned processes. On the receivables side of the equation, the DSO is managed through timely crexxdit controls, an automated collection process and efficient cash allocation mechanisms. On the payables side, DPO is an orchestration of supplier onboarding, invoice transmission, payables indexing, and payments execution. For suppliers, financing programs enable payables predictability, creating certainties in cash and working capital management. The net effect is a cash conversion cycle that is automated, precise, efficient, predictable and enables accurate and timely reporting. In this session we hear testimony from a leading treasurer and solution partner on how fine tuning cash efficiency is yielding positive working capital impacts for the business.

Moderated by: Patrick Kunz, founder, Pecunia Treasury & Finance B.V.
Roger Sutter, group treasurer, Kuehne + Nagel

Bank panel: Innovation in cash management: power tools for treasurers

2.45pm-3.30pm

Every corporate treasurer is focussed on improving cash management processes and with an avalanche of new technology in recent years, many have evolved systems to ever greater degrees of efficiency. As API driven tools deliver real time cash visibility and payment data, with connectivity to multi-bank platforms and integration with TMS and ERP systems, cash management transformation is accelerating throughout corporate treasury. As new AI technologies manifest, the opportunities to innovate to create even more accurate data flows for forecasting and liquidity management are emerging. Diving deep into how banking partners and treasurers collaborate to improve and automate processes, we explore the rapid evolution of next generation real time AI enhanced tools to produce accurate forecasting and decision making in cash and liquidity management.

Moderated by: Dan Blumen, partner, Treasury Alliance Group
Tom Durkin, global head of CashPro, Bank of America
Ankur Kanwar, regional head of cash management, ASEAN, global head of structured solutions development, Standard Chartered
Amy Goldstein, MD, head of international cash management, North America, BNP Paribas
Deeptasree Mitra, head of synthix and tribe lead, contextual banking, Deutsche Bank

Refreshment break

3.30pm-4.00pm

Stream 2: Cash and capital

Fine tuning variance analysis and accuracy

4.00pm-4.45pm

As cash forecasting accuracy becomes increasingly critical for liquidity and working capital management and across the business, the process of fine-tuning variance analysis, between forecasts, including those produced by FP&A teams, is crucial for treasurers. Identifying and understanding the drivers of historical variances and anomalies, by segmenting data to pinpoint specific areas of inconsistency is a priority for treasurers in the quest for greater accuracy, with AI models being developed to help in this process. Statistical methods such as moving averages or regression analysis, as well as analysis of external factors and economic conditions, can further enhance accuracy. Collaborating with business units to gather relevant data also provides insights for interpreting variances. Frequently reviewing and adjusting the forecasting analysis based on the latest data, can help treasurers to actively manage cash and forecast variance in cash positions and deliver greater accuracy. In this session we deep dive into the practice of variance analysis and the wins for cash management.

Moderated by: Patrick Kunz, founder, Pecunia Treasury & Finance B.V.

Bunmi Adeyemi-Wilson, head of cash management, Shell

Suhail Ahmad Osman, VP group treasury, Emirates

Erwin Bastianen, deputy treasurer, Lipton

Freeing trapped cash: currency workarounds

4.45pm-5.30pm

Treasurers with operations in developing countries in Africa, Asia and Latin America are frequently frustrated with foreign exchange exchange controls that regulate the conversion of local currency, as well as the hard currency shortages, which hinders cash repatriation. Workarounds include the payment of dividends, and intercompany lending where permitted. Where cash cannot be repatriated easily, treasurers utilise local investments, for expansion, acquisitions, or debt. Other strategies include cash pooling and consolidating balances across multiple subsidiaries to optimise liquidity where possible. Whilst trapped cash is a perennial problem for treasurers, with regulations constantly evolving in different jurisdictions, the process of freeing cash requires both a centralised strategy and local expertise on the ground to manage country level complexities. Here treasures who have fought local trapped cash battles and won tell their stories from the field.

Moderated by: Patrick Kunz, founder, Pecunia Treasury & Finance B.V.

Antti Kyyrö, EMEA treasurer, BioRad

Waqas Syed, regional head treasury, EMEA and APAC, Fisher

End of day 2

5.30pm



Stream 3: Financing and liquidity

Financing comes into focus in stream 3, with sessions covering capital structuring reviews, loan markets pricing for both investment-grade and high yield credits, and bond market analysis, to map funding strategies through rate uncertainty. We also take in the growth of sustainable finance, including green bond issuance. The evolving role of banks and non banks in liquidity management is examined, alongside working capital and balance sheet optimisation. Supply chain finance (SCF) programs and trade finance in a volatile trade amid rising tariffs, are explored in the context of efficient working capital management.

Day 1

Working capital and balance sheet management for treasurers

11.45am-12.30pm

Even as interest rates gradually fall, the focus on maximising working capital ratios by leveraging balance sheet assets has not slipped down the treasurer's list of priorities. By identifying assets, including receivables, inventory and securities, treasurers can exploit opportunities for generating liquidity for working capital purposes. Non-core assets, such as surplus real estate or equipment can also generate additional liquidity, by creating collateral for asset-backed financing, or repo agreements, to provide funding for business purposes and hedging programs where required. Here treasurers share insights and best practice in unlocking the value of balance sheet assets to generate working capital, manage liquidity and improve free cash flow to the business.

Moderated by: **Jeremy Reedus**, *independent treasury expert*

Kemi Bolarin, head of treasury, Europe, *GXO*

Maurice Benisty, chief commercial officer, *FIS*

Lunch

12.30pm-2.00pm

Case study: Optimising SCF programmes for efficient working capital ratios

2.00pm-2.45pm

The global supply chain market is growing exponentially, whilst estimates vary, global SCF volumes have risen by 21% year-on-year to US\$2,184bn and funds in use are up by 20% YoY to US\$858bn, according to a market leading report. The benefits of SCF programmes are clear, enabling treasurers to effectively create and strengthen supply chains and finance suppliers without the need to allocate millions of dollars of working capital, so optimising cash flow, and improving internal liquidity. With advanced SCF technologies that enable visibility into supplier invoices and payments, treasurers can stay in control of payment terms and drive efficiency in cash conversion cycles and working capital ratios. In this session treasurers discuss the optimal SCF set up, including negotiating with bank funders and suppliers, as well as SCF platform and technology providers, and disclosure and reporting requirements, to create a successful SCF program and a win-win for buyers and suppliers.

Moderated by: **Bas Rebel**, *independent treasury professional*

Roger Sutter, group treasurer, *Kuehne+Nagel*

Trade financing in an era of elevated tariffs and supply disruption

2.45pm-3.30pm

At a time of rising trade tariffs, especially in the US, and supply disruptions due to global conflicts, increasing challenges are emerging in managing and financing trade. For corporate treasurers involved in trade finance, these uncertainties and complexities elevate risks in global supply chains, impacting cash flow and liquidity. Yet whilst these uncertainties persist, treasurers are developing risk strategies, and diversifying trade financing and liquidity options to ensure the continuity of supply operations. In this session treasurers discuss how trade financing is changing in the era of tariffs and trade disruption, and the measures they can take with both internal business partners and external liquidity providers to enable effective risk management in the current trade environment. Consideration also, on the trade finance technologies, such as electronic trade documents and smart contracts, that increase trade finance visibility and improve and automate trade payables and receivables processes.

Moderated by: **Jeremy Reedus**, *independent treasury expert*

Mathieu Coolen, group treasurer, *MET Sales and Trading Holding AG*

Mehwish Jangda, head of trade and working capital sales, *Citi*

Refreshment break

3.30pm-4.15pm

Please return to the main stage

4.15pm

Stream 3: Financing and liquidity

Day 2

Trading up: empowering trade finance and bank guarantees with automation

11.00am-11.45am

Digital transformation of trade finance is revolutionizing treasury operations, as business moves toward real-time operations, processing and task automation. In this dynamic session, we hear from two treasury leaders and their partners to discover how API connectivity is enabling real-time management and seamless integration of the trade ecosystem. Hear how treasury leaders are reaping the benefits when successfully connecting internal treasury systems, multiple financial institutions and trade partners into a unified platform. With digitalization already boosting operational, safety, and visibility gains, and AI further evolving supply and trade technologies, the panel dives deep into how innovation is reshaping the management of trade finance, liquidity and bank guarantees in the era of automation.

*Moderated by: Lisa Dukes, co-founder, **Dukes & King**
Gessica Scida, commercial treasurer, **Baker Hughes**
Doreen Colemont, guarantee and treasury administrator, **DEME**
Ellen Lauwers, manager, treasury advisory, **PwC**
Borislav Ivanov-Blankenburg, CEO central and eastern europe and global head of documentary trade, **Deutsche Bank AG**
Souleïma Baddi, CEO, **Komgo***

Bank panel: Evolution of liquidity management for treasury

11.45am-12.30pm

Treasurers look to banking partners to provide not just the solid staples of sound bank account management and cash management services, but also to collaborate and innovate to deliver treasury products and services that meet their evolving needs in constantly changing markets. To achieve this, banking partners are evolving services to provide real-time visibility for treasurers into their cash positions, to enable better forecasting and liquidity and working capital planning. A central focus currently is on the development of artificial intelligence (AI) algorithms, to analyse historical data and trends to aid treasurers in cash flow projections, and connecting treasury data systems to bank portals to enable real time data flow. Banking partners are also helping treasurers automate FX risk management processes, and liquidity management processes, to create a dashboard of cash and liquidity positions. Treasurers and banking partners together discuss how they work to innovate and collaborate, including leveraging AI and automation, to improve treasury services.

*Moderated by: Lisa Dukes, co-founder, **Dukes & King**
Ross Webster, global co-head liquidity and accounts product solution specialists, **J.P. Morgan Payments**
Gavin Maclean, European head of GPS, **HSBC**
Amrisha Bansal, global head of liquidity and cash concentration products, **Citi***

Lunch

12.30pm-2.00pm

Working capital optimisation and supply chain resilience

2.00pm-2.45pm

Working capital is under intense focus in the treasury in an era of elevated rates, tariffs and tax uncertainty and inflationary pressures, weighing in on cost, capital and cash. Coupled with supply chain instability due to ongoing geopolitical conflicts, and uncertainty in markets, businesses are hyper focussed on ensuring supply chain security and resilience. For the treasurer, priorities are to optimise balance sheet assets to free up working capital, ensure receivables are locked and leveraged and that payments to suppliers are optimised in finance solutions. Digitisation of processes including the adoption of embedded finance in payments and supplier solutions, enables greater supply resilience and working capital optimisation. In this session we hear from two treasurers on their supplier and working capital strategies, and how they have succeeded in delivering optimal cash and liquidity to the business at the point of need.

*Moderated by: Simon Jones, **independent treasury expert**
Carol Thurnheer, senior manager international treasury, Americas and M&A, **Haleon**
Michael Ben Moshe, VP, head of global working capital and cash optimisation, **Teva Pharmaceuticals**
Rajesh Chacko, head of global trade solutions Sales, CIB, **HSBC***

Unlocking liquidity value: from strong foundations to advanced, AI-enhanced forecasting

2.45pm-3.30pm

In today's economy, uncertainty is the only constant, and treasury leaders managing cash and liquidity are engaged in the art of making the uncertain certain. Forecasting accuracy is critical—not just to optimise working capital, but to ensure businesses don't run out of cash. Robust forecasting provides an early-warning system to detect deteriorating cash flow, giving treasurers time to secure funding, (re) negotiate covenants, and protect liquidity. Strong systems, efficient processes, and data quality form the essential foundation for this. Treasurers are focused on continuous improvement, and the shift from spreadsheets to AI-powered solutions is accelerating as they seek resilience in volatile markets. Greater forecasting accuracy enables more confident decision-making, timely planning, and agility in responding to financial shocks. In this session, we hear from two treasurers at different stages of their forecasting journeys, sharing how improved methods are unlocking greater liquidity value for treasury—and the wider business.

Refreshment break

3.30pm-4.00pm

Stream 3: Financing and liquidity

Capital structuring review: creating the optimal debt and equity ratios

4.00pm-4.45pm

Group treasurers and their CFOs are increasingly engaged in strategically reviewing the capital structure of the company, given the elevated cost of capital in changing markets, even as rates fall. Capital structuring has risen to the top of the strategic agenda, as treasurers seek to maximise cash and capital and reduce debt as RCFs and loans reach refinancing or maturity. Core to this is a review of the debt and equity financing mix, to align with the corporate risk profile, rating and strategy of the business and its subsidiaries. Yet balancing debt and equity ratios, including asset leverage, liquidity and cash in moving rates and credit markets, in the light of future business earning targets is a tough task. Strategies on the table for creating optimal debt to equity ratios might include acquisitions, divestitures, or capex reviews, share buy-backs or rights issues. Options will vary for investment grade companies looking to enhance credit ratings, and non investment grade companies looking to minimise debt exposures. Whilst every company will have its own different financing needs and capital structuring requirements, the optimal structures will also be determined by tax laws, investor demands, banking partners, liquidity providers, and rating agencies. In this session, treasurers who have undertaken a review of capital structures for group companies, discuss the strategic process of shaping an efficient capital structure that supports business growth.

Moderated by: Jeremy Reedus, independent treasury expert
Ozlem Demirsel, group treasurer, Mantrac Group
Ramon Tolk, senior director, treasury, Avery Dennison

Bonds: analysing global capital markets for corporate issuers and investors

4.45pm-5.30pm

Investment grade corporates in both Europe and the US have entered a period of relative stability in bond prices and yields after the volatility of the pandemic period and onset of geopolitical conflicts in recent years. With over two thirds of IG corporate bonds held with 3 to 10 year maturities, investors are currently yielding around 5 percent on investment grade bonds, with the composite bond index closer to 6 percent. With a trillions of dollars of bonds coming to maturity, and new bond issuance expected to exceed over \$1.5 trillion dollars in the US and up to 9 trillion globally in 2025, CFOs and treasurers in multinationals are evaluating their bond financing strategies, as well as investment portfolios. As part of overall capital structuring and financing and liquidity planning, both US and European IG corporate bond markets are core to capital raising and funding strategies, and are currently experiencing high investor demand with oversubscribed issuance. In this session treasurers walk through the process of bond issuance in both IG and high yield issues, the planning and execution phases, and how corporate bonds play into overall debt and liquidity planning strategies for the business.

Moderated by: Jeremy Reedus, independent treasury expert
Dimitrios Siokis, group treasurer, Coca Cola Hellenic Bottling Company
Mack Makode, VP, treasurer, Under Armour

End of day 2
5.30pm



Stream 4: Risk and reward

Risk management takes centre stage in stream 4, with sessions dedicated to creating treasury warning systems to mitigate financial and operational risks. Treasurers share strategies on how to best manage a spectrum of risks to ensure optimal cash management across treasury and the business. Sessions cover managing risks in automated FX and derivatives hedging systems, and strategies for managing counterparty and financial institutional risks. Ensuring compliance with AML, KYC, and sanctions regulations as well as fraud and cybercrime are in focus, together with the treasurer’s role in ESG reporting. Collaboration with tax teams for optimal cash operations, as well as managing treasury risks during acquisitions and divestitures is also covered to complete the stream.

Day 1

One step ahead: fighting fraud and cybercrime with intelligent systems

11.45am-12.30pm

As payment technologies move faster and more frequently, fraud remains a persistent threat, posing significant risks to business. As technological advances, especially in payments proliferate, so does the complexity of fraudulent methods deployed by bad actors and criminals. Fraudulent activities are diverse, from traditional check tampering to sophisticated cyberattacks and ever more innovative scams. Whilst everyone in the company has a role to play in combating fraud, treasurers must be especially vigilant in identifying and mitigating fraud risks, especially in payments and collections. Technology plays a pivotal role in combating fraud, providing treasurers and risk colleagues tools to detect, prevent and investigate fraudulent activities. Advances in artificial intelligence, machine learning and big data analytics are revolutionising fraud detection, enabling treasurers to analyse vast amounts of data, identify anomalies and raise fraud red flags. AI and ML algorithms can analyse historical transaction data, financial patterns and behaviour profiles to identify unusual and potential fraudulent activity in real time. In this session treasurers discuss their role in fraud prevention and detection and the smart technologies they use to help defend the treasury from crime.

Moderated by: Adrian Rogers, senior EuroFinance tutor and director

Noelia Gonzalez Andres, cash manager, Richemont

Nicolas Trimbour, head of fraud prevention and chief data officer for cash management, BNP Paribas

Lunch

12.30pm-2.00pm

Hedging and derivatives: new AI technologies and strategies

2.00pm-2.45pm

Derivatives are a core strategy for price stabilisation in volatile inflationary markets, especially in food, energy and commodities. As conflicts and uncertainties continue to threaten global markets and disrupt supply, forward contracts in particular can be critical instruments in ensuring continuity and avoiding price spikes. Yet such contracts are expensive, committing cash and liquidity away from day to day working capital requirements. Whilst treasurers regularly review hedging strategies to optimise capital, the process can be complex and require significant market data and intelligence to predict price trends and fluctuations. Predictive AI technologies and machine learning algorithms can analyse large arrays of market data to assess the potential impact of risk factors, helping treasures develop optimal hedging strategies. AI can also help automate the execution of hedging transactions, ensuring that treasurers can take advantage of real-time market movements Whilst technologies are nascent, the potential for AI to enhance hedging and derivatives strategies, mitigate financial risks in treasury is promising. Here treasures swap notes on their experiments and experiences.

Moderated by: Caroline Stockman, non-executive director, Bank of England, Oxfam International, CIPD, KCSP, Guildhall School Trust

Anthony Buchanan, group treasurer, Asahi Europe & International

Vivien Kanvasi, assistant treasurer, FX & ME, Diageo

Will Hassan, MD, head of corporate FX sales, EMEA, Barclays Investment Bank

Investments: cash strategies as rates change

2.45pm-3.30pm

Over half of surplus corporate cash is invested in money market funds globally, the rest in on deposit or in short, dated securities. Whilst this ratio is unlikely to change, as interest rates fall, treasurers might review cash investment strategies to both optimise yields and diversify risks. Money market funds in both Europe and the US, remain a cornerstone for short-term cash management due to their inherent liquidity and low risks, even as returns on funds fall. As MMFs can yield higher returns on cash than bank deposits, many treasurers use MMFs as a “cash deposit account”, with instant, intraday liquidity. Yet whilst MMFs have experienced large inflows, certain market stress events in recent years have prompted a review of existing regulation for MMFs, with significant changes recently in the US and proposed changes in Europe. For treasurers with a mandate for higher yielding securities, cash investment strategies include a mix of short-duration bonds, treasury bills, and commercial paper, that can produce greater returns than MMFs . In this session treasurers explore cash investment strategies across bank deposits, MMFs, and short dated securities to analyse optimal cash portfolios as rates change.

Veronica Iommi, secretary general, IMMFA

Franca Aeby, treasury manager front office, financing and markets, Roche

Dominika Kilka-Roth, director markets, transactions and trading, Porsche

Mark Gorissen, head of treasury, Nebius Group

Refreshment break

3.30pm-4.15pm

Please return to the main stage

4.15pm

Stream 4: Risk and reward

Day 2

Case study:
M&A, divestments and spin offs: managing treasury turbulence

11.00am-11.45am

As the economic cycle turns, acquisition activity might yet see some uplift as companies recalibrate growth strategies, restructure operations and diversify in markets. As companies acquire competitors in M&A scenarios, or suppliers in strategic acquisitions, the treasury assimilates new people and technologies that come with the deal. Integrating new business lines, as well as plugging into additional treasury arms for reporting, requires some reengineering of systems and processes. As companies assimilate, efficiencies will be found in operations as processes migrate to central treasury systems. In this session we discuss the process of fusing treasury functions after mergers and acquisitions and the reengineering required in processes and technologies to ensure successful integration and manage treasury turbulence.

*Kirsty Craig, regional treasurer EMEA and APAC, **General Mills***
*Ciaran Fegan, assistant treasurer, **Viatrix***

Strategies for managing counterparty risks, including FI risks, in treasury

11.45am-12.30pm

With recent bank failures in the rear view mirror and Basel IV capital and asset requirements strengthened further, corporate treasurers might be forgiven for seeing financial counterparty risks as relatively low, as suggested by a recent EuroFinance poll. Yet whilst financial institutional liabilities in the form of unrealised losses stood at \$684 billion in the US in 2024, even where banks typically hedge their bond portfolios with credit default swaps, the FI market is still not without potential funding and liquidity shocks. In the financial markets, treasurers need to remain vigilant to potential counterparty risks, including financial institution (FI) risks, to safeguard corporate financial stability. One key strategy is to conduct thorough due diligence on potential financial counterparties, assessing their financial health, liabilities and risk management practices. In this session, treasurers discuss their approaches to financial counterparty risks, and strategies to manage risks, such as diversifying counterparty relationships across financial institutions to reduce the concentration of risk. Treasurers also share their methods of monitoring risk and the technologies and systems they use to track risks in liquidity provision and funding providers.

*Moderated by: Jyoti Jiwani, **Treasury transformation consultant***
*Dan Farrell, head of international fixed income, **Northern Trust Asset Management***

*Sayan Mukherjee, group treasurer, **Nexperia***
*Thomas Bourbon, director treasury front office and cash management, **Hermes***
*Markus Frenzen, head of global commercial finance, **CSL Vifor***

Lunch

12.30pm-2.00pm

Working with tax teams for optimal and efficient cash operations

2.00pm-2.45pm

Treasurers are concerned to manage cash and capital in the most tax efficient way to preserve value and maintain optimal flows to the business. Essential then is the close collaboration and partnership between treasurers and both internal tax teams and external tax consultants to ensure the preservation of cash as it is moved around the business between entities, or across borders between countries, especially when repatriated from countries with foreign capital controls. As international corporate tax laws evolve, including tax avoidance and tax harmonisation rules, treasurers need to work with tax experts in ensuring good practice in compliance and reporting of cash on account and on balance sheet, across all corporate entities where they operate. In this session, treasurers and tax partners discuss how they work together to develop optimal strategies to stay compliant, eliminate risk and optimise cash operations from a tax perspective.

*Moderated by: Bas Rebel, **independent treasury consultant***
*Gabor Szucs, director of financial operations, **Gedeon Richter***
*JudithDaykin, director, treasury tax advisory, **Deloitte***

Innovating FX risk management in partnership

2.45pm-3.30pm

Save the Children, as the world's largest independent child rights organisation, reached 113 million children in need in 93 countries in 2024. These include some of the most challenging countries to operate in from a FX perspective. Given the very levels of FX volatility and uncertainty, if left uncontrolled, currency moves could result in material cash impact. Facing these unique FX challenges, the charity partnered with an award-winning risk management platform, to develop an innovative risk framework: bespoke design for each country risk coupled with a portfolio perspective and live risk monitoring. In this unique case study, we will take the audience through the journey that Save the Children and Maven Synthesis have travelled together and highlight the challenges we overcame and successes we achieved in partnership.

*Moderated by: Caroline Stockman, non-executive director, **Bank of England, Oxfam International, CIPD, KCSP, Guildhall School Trust***
*Edward Collis, treasurer, **Save the Children***
*Marigona Kuci, treasury manager FX, risk and control, **Save the Children***
*Philippos Kassimatis, senior partner, **Maven Synthesis***

Refreshment break

3.30pm-4.00pm

Stream 4: Risk and reward

Treasury compliance: AML, KYC and sanctions

4.00pm-4.45pm

With some forty or more countries under trade sanctions and restrictions across China, Russia, Africa and the Middle East, and Latin America, multinational companies have a long list of compliance issues to manage in international trade. From managing sanctions, tariffs, as well as anti-money laundering (AML) regulations, treasury compliance teams is a critical responsibility, often with rapidly changing regulations as geopolitical scenarios evolve at pace. To effectively manage trade, including cash and FX transaction transactions, treasurers have to implement robust compliance protocols to avoid breaching restrictions and reputational risks. In this session, treasury compliance leaders talk us through the measures they put in place, to effectively monitor, control and prevent transactions across restricted territories. Treasurers discuss how to best work with regulatory authorities and financial institutions to ensure compliance across regional subsidiaries to protect global business.

*Moderated by: Jyoti Jiwani, **treasury transformation consultant***

*Cathy Fields, VP, treasurer, **Hitachi Digital***

*Gino Spelt, treasurer, **S4 Capital Group***

Session TBC

4.45pm-5.30pm

Session outline coming soon.

End of day 2

5.30pm



Stream 5: People, skills and operations

People are the subject of stream 5, in the context of the transformation of treasury in the age of AI and automation. Sessions explore the evolving skill sets required for future treasury teams and the strategic and operational impact of AI on treasury functions. We dive into best practices for leading Diversity, Equity, and Inclusion (DEI) initiatives and their backlash. Talent management is addressed through discussions on next-generation talent acquisition, retention, and succession planning. Change management strategies and skills also come in focus as treasury evolves and adapts to technological and operational change. In operations, treasurers explore advances in cloud-based treasury systems, the complexities of regional treasury management, the evolving landscape of operational risk management in automated processes and the potential impacts of AI on business process outsourcing for treasury functions are all discussed by treasury leaders.

Day 1

Regional operational treasury management: structures for success

11.45am-12.30pm

Even highly centralised treasury structures of multinational companies, headquartered in treasury centres in the US or Europe, often require that one or more local treasury offices are operational in countries where on-the-ground presence is needed to execute treasury functions. In the ‘one treasury, many countries’ model, the challenge to align regional in-country operations with centralised treasury processes and practices can be challenging. In developing countries, with foreign exchange controls and local regulations that restrict cash movement and currency convertibility, treasury teams need to workaround local laws to create efficient operational structures. Working with local banks and tax partners, local treasury teams are essential to mitigate against liquidity risks and hedge exposures, invest in local assets and repatriate cash. Here regional treasurers discuss their unique challenges in managing operations in countries, whilst aligning with centralised treasury structures, compliance and practices.

Moderated by: **Jyoti Jiwani**, *treasury transformation consultant*

Petr Talavasek, *EMEA cash operations manager*, **Exxon**

Szilvia Zacsovics, *head of global cash management*, **Diageo**

Marlon Singh, *treasury operations manager*, **BHP**

Lunch

12.30pm-2.00pm

Next generation treasury talent and succession planning strategies

2.00pm-2.45pm

Senior treasurers, comment that the new group treasurers of tomorrow, millennials and GenZ, are rising stars with great skills and talent, yet succession planning is essential to ensure continuity and smooth transition to the next generation of treasury leaders. Both attracting and retaining next-generation treasury talent and identifying high-potential and high performing treasury leaders to mentor and nurture is a focus as group treasurers plan for stability in succession strategies. Developing a pathway for succession including mentorship programs in treasury disciplines and training in treasury technologies such as AI, data analytics, as well as strategic disciplines such as capital raising, cash investments and risk management are all essential competencies. Here treasurers discuss how they approach succession planning, and encourage the development of treasury talent and treasury leaders of the future.

Moderated by: **Mike Richards**, *chief executive*, **The Treasury Recruitment Company**

Winnie Li, *group treasurer*, **PPD**

Ellen Cornelissen, *treasury director*, **Filtration Group**

Change management and negotiating skills for treasurers

2.45pm-3.30pm

When discussing with treasurers the skills that they would like to most improve, perhaps surprisingly, soft skills are highlighted as much as technical skills. Surprising because we are so geared, some would say hard wired, into thinking about finance and technology skills in the treasury. Yet soft skills, including communication skills, change management skills, and negotiation skills, have all been cited by treasurers as essential tools in the treasurers suite. It makes sense - treasurers need to negotiate fees with banks and prices with suppliers, negotiate contracts with vendors and collaborate with internal stakeholders on a range of legal, risk and financial matters. Treasurers also need to effectively communicate change within their teams, such as new automated processes, as well as manage change in the external environment, such as changing rates. In short, treasury leaders need to be positive and persuasive communicators that can negotiate well for treasury as well as effectively manage change in the evolving business environment. Our panel negotiates the topic, with convincing examples.

Moderated by: **Debbie Kaya**, *independent treasury consultant*

Julia Donegan, *global treasury director*, **Newell Brands**

Joanna Bonnett, *group treasurer*, **Straumann Group**

Karen Van den Driessche, *head of tax and treasury*, **Lipton**

Refreshment break

3.30pm-4.15pm

Please return to the main stage

4.15pm

Stream 5: People, skills and operations

Day 2

Spin offs: treasury rapid rebuild

11.00am-11.45am

When multinational companies spin off businesses, treasury rapidly resets and rebuilds to align with the strategic direction of the new entity. The treasury transition from the parent company to the new business requires careful planning in the migration and development of systems, processes, and people to establish a successful operation from launch. In this session, we hear how the treasurer of Accelleron, a spin-off of ABB with USD 1 billion revenue, navigated treasury through their IPO. We hear step by step how the treasurer established a new treasury function within a short period of time, including the selection and implementation of a leading TMS, in a transformational and strategic operational rebuild of treasury processes. The case study will highlight critical lessons learned in setting up a treasury function during a spin-off, focusing on creating a functional treasury setup that can be rapidly implemented and lays the groundwork for future growth. Furthermore, we will discuss how the journey continues beyond the initial setup, emphasizing strategies for enhancing treasury efficiency to ensure sustained growth and operational excellence in the years following the transition.

Moderated by: Caroline Stockman, non-executive director, Bank of England, Oxfam International, CIPD, KCSP, Guildhall School Trust

Sven Göggel, partner global treasury services, EY

Thomas Widmer, head of group treasury, Accelleron

Identifying the ideal treasury team of the future and the impact of AI

11.45am-12.30pm

As technologies rapidly transform financial and treasury systems and operations, the need for new technology skills in treasury, becomes greater. The debate as to whether teaching the treasurer technology skills or teaching the technologist treasury skills is optimal continues in treasury circles. Whilst core competencies in cash and liquidity management always remain paramount, the composition of skills is evolving with technological change. Individuals with strong data analytics skills and an aptitude for leveraging AI and machine learning to optimise cash forecasting are in high demand. Whilst the IT team might be involved in the automation of back office treasury processes using APIs, treasurers also need to know how things work, under the hood. Then there is the question of what AI can really do now in the treasury, and how that impacts human resources and functions. In this session, treasurers discuss how teams are changing due to the impacts of technologies and more recently as AI applications are applied in treasury, and reimagine the future of treasury teams for the AI era.

Moderated by: Debbie Kaya, independent treasury consultant

Lukas Leuprecht, director, group treasury, corporate finance, ALDI SÜD

Mohammed Kortam, regional treasurer, Middle East and Africa, Le Saffre

Lunch

12.30pm-2.00pm

Case study:

Low-code/no-code solutions to business process automation

2.00pm-2.45pm

When treasurers seek to improve and derisk business processes with enhanced workflow automation, sometimes the solution is best developed through collaboration with internal teams, rather than external solutions. At Leroy Seafood, the team undertook a comprehensive overhaul of the customer onboarding process at an internal 'kaizen' workshop (core element of Lean methodology), in order to identify root causes of process failures / deficiencies and design a future desired process design.. Mapping the processes, the team including sales, treasury, credit and IT colleagues, then identified root causes of inefficiencies and developed practical solutions to improve workflow and eradicate manual process errors. Utilising no-code and low-code tools, such as Power Automate, Forms, and Dataverse, combined with software robots (RPA) the team successfully delivered streamlined, automated solutions, achieving significant improvements in weeks, saving hundreds of hours of development time. The project strengthened treasury's role as a trusted business partner and elevated treasury to first place in internal satisfaction surveys.

Moderated by: Jyoti Jiwani, treasury transformation consultant

Hans Ljøen, head of treasury and investor relations, Lerøy Seafood Group

The impact of AI on business process outsourcing for treasury

2.45pm-3.30pm

When discussing the impacts of AI on treasury, senior treasurers have highlighted that the areas most likely to be affected by the AI revolution are back office treasury functions, including data processing, which is often outsourced. We can potentially expect then, that business process outsourcing (BPO) for treasury, will be significantly impacted as AI functions and processes in data management evolve over time. In areas such as payments, accounts, reconciliation and FX transactions data entry, as well as ledger checking and fraud detection, all can be automated and accelerated by AI driven RPA processes. With the automation of back office functions, it is possible, indeed likely, that treasury will see the rapid transformation of shared services and BPO functions as AI technologies and applications evolve. The impacts of these changes on treasury, the wider business and the back office teams, is the subject of this session, where treasurers discuss how they will manage the changes that AI-powered processes will inevitably bring to the treasury.

Moderated by: Maggie Wong, group treasurer, Aalberts N.V.

Garima Thakur, treasurer, Creative Artists Agency

Amit Baraskar, VP and head, treasury, Thomas Cook (India)

Refreshment break

3.30pm-4.00pm

Stream 5: People, skills and operations

Receivables and payables financing: leveraging payments to unlock bespoke liquidity

4.00pm-4.45pm

In a high-rate, liquidity-constrained environment, treasurers are turning to receivables and payables financing as core tools for unlocking working capital and strengthening cash flow. With factoring volumes exceeding US\$4trn globally, the appetite for scalable and efficient financing is growing—but off-the-shelf solutions often fail to address the complexities of diverse credit profiles, supply chains, and funding needs. This session explores how treasurers are deploying customised payables and receivables programs to extend payment terms, monetise receivables, and reduce reliance on traditional debt. Speakers will share how tailored structures support liquidity across a spectrum of credit profiles and ratings, the risk factors influencing program design, and how integrated platforms are improving real-time visibility, control, and forecasting.

*Moderated by: **Caroline Stockman**, non-executive director, Bank of England, Oxfam International, CIPD, KCSP, **Guildhall School Trust***

Razcan Coarca**, VP, specialty finance, **Liberty Blume

Cesar Severino**, head of cash management and planning, **Sunrise Communications AG

Session TBC

4.45pm-5.30pm

Session outline coming soon.

End of day 2

5.30pm



Stream 6: Payments hub

The rapid evolution of payment technologies in business and treasury operations, is the focus of stream 6. The B2B payments revolution, including real-time payments, AP and treasury systems are scrutinised. We also examine the development of corporate digital wallets for the era of digital currencies. Also in focus are best practice in receivables and payables financing strategies to leverage payments for working capital, the automation of AP/AR processes for increased cash efficiency, as well as payment messaging and next generation cross-border payment technologies. Developing in-house banking structures for accelerating cash and payment efficiencies across the group are discussed by payments professionals and treasury experts.

Day 1

Case study: Game on: mastering the art of treasury transformation

11.45am-12.30pm

Join Johnson Matthey on a transformative journey, navigating the evolving treasury landscape. In recent years, treasurers have experienced a notable shift driven by strategic business decisions, geopolitical uncertainty, currency and foreign exchange volatility, and increased merger and acquisition activity in diverse industries. As treasury professionals, we are now tasked with mastering complex global landscapes with complex payment operations. But where do we start? The integration of best practices in cash management, liquidity optimisation and risk mitigation is crucial. To achieve this, treasury professionals must strike a balance between building strong teams to master the foundations for core operations, payment efficiency, and streamlined reconciliations, whilst also and also embracing emerging trends such as blockchain and AI and upgrading IT infrastructure. In this session, Alin Petcu, Head of Treasury Operations will explore how these practices are influencing treasury infrastructure and operations, offering insights into the benefits and opportunities that lie ahead. Join us to elevate your treasury expertise and lead your organization into the future of B2B treasury.

Moderated by: **Simon Jones, independent treasury expert**
Alin Petcu, head of treasury operations, Johnson Matthey

Lunch

12.30pm-2.00pm

Embedded finance: enabling real time flows

2.00pm-2.45pm

Embedded finance is growing exponentially, with a fivefold increase from 2023 -2032, to \$570bn in volume. Both in B2C and B2B markets, payment professionals and treasury colleagues are rapidly adopting embedded finance technologies to enable a greater range of payment and finance options for customers. As a core element in AP/AR digitisation strategies, embedded finance provides an automated payment rail that enhances interoperable real time payment modalities for treasury. Treasurers that embrace embedded finance, can create a strong flow of cash receivables, whilst enabling buyers to pay on terms. Embedded finance creates real time data that enables greater transparency and accuracy in cash flow management, enabling the treasurer to more accurately forecast free cash flow and liquidity for working capital. In this session we take a deep dive into the embedded payments ecosystem, and show how treasurers have planned, executed and enabled embedded technologies in their payments systems and the benefits that flowed. We also take a sneak peek at next gen, with AI.

Moderated by: **Simon Jones, independent treasury expert**
Kiera Agnew, assistant vice president, corporate assistant treasurer, Kellanova

Marco Piscitelli, CEO, International Gate
Tulsi Narayan, EVP, commercial and new payment flows europe, Mastercard

Real time realities: always on treasury tested

2.45pm-3.30pm

Advances in real time technologies with ‘always on’ data flows, delivering data to treasury applications, is transforming cash and liquidity management for treasurers that have enabled real time systems. With the advent of AI, algorithms can analyse large data sets in real time feeds, and populate applications, spreadsheets with data whilst identifying and flagging data patterns and trends impacting the forecast. Interoperability of real time systems including integration with banks and financial institutions, enables treasury to execute efficient transactions at speed. In this session treasurers share their experiences of real time treasury systems, discussing their advantages and current limitations, and how more advanced and sophisticated real-time data analytics and AI applications, will change the real time treasury of the future.

Moderated by: **Simon Jones, independent treasury expert**
Eddy Jacqmotte, group treasury manager, Borealis
Floor Meeuwis, liquidity products advisory, Société Générale

Refreshment break

3.30pm-4.15pm

Please return to the main stage

4.15pm

Stream 6: Payments hub

Day 2

Case study:
Using European virtual account solutions to unlock in-house banking efficiency

11.00am-11.45am

Managing a large number of legacy physical bank accounts poses a significant challenge for corporate treasury teams. High administrative costs, fraud risks and time-consuming Know-Your-Customer (KYC) procedures often go hand in hand with manual account handling. To address these challenges, Bayer has implemented a virtual account structure as part of a broader in-house banking strategy. By consolidating its global account landscape and introducing a virtual accounting framework across Germany and its European affiliates, Bayer has significantly increased transparency, reduced complexity and improved efficiency. This setup allows for centralized payment processing via on-behalf-of constructions, cash pooling and internal interest allocation – while maintaining the same existing IBANs for customers, even after physical accounts are closed. The solution not only reduces compliance and operational burdens but also supports Bayer’s gradual rollout of SAP S/4HANA across Europe and US. In their session, the Bayer treasury team will share practical insights into the implementation journey, key learnings, and the strategic value of virtual accounts in a global finance environment.

Moderated by: *Bas Rebel, independent treasury consultant*
Renato Barbone, lead cash management, Bayer
Thomas Kittel, sr. manager corporate finance, treasury risk control and cash management, Bayer

Case study:
Transformation in transition: payments, collections and beyond
11.45am-12.30pm

Transformation of payables, receivables and bank statement processes ranks high on the to do list of many treasury teams where there is scope for greater automation and improved efficiencies. Faced with a labyrinth of banking infrastructure consisting of over 60 different banks and nearly a thousand bank accounts, the treasury team at Weir Group set on a journey of transformation of collections and payments as part of a company wide ‘performance excellence’ project to reduce costs, increase margin and standardise processes. This wider project includes capacity optimisation, lean processing, and moving to a global shared services model for back office transaction processing including AP & AR. The treasury transformation is divided into two phases: phase one which is focused on setting up an In House Bank involves consolidating bank accounts, deploying and payments & collections on behalf of, utilise banks’ virtual accounts technology, using API connectivity with banking partners, and setting up a Global AR credit team to standardise credit analysis and reporting. Phase two will explore integrating virtual accounts with S4HANA, moving beyond “on behalf of” to include “payments & collections on behalf of” . In this case study session we hear how the treasurer is managing the transition from first phase into the second phase, the technologies, resources, and partners involved in the project, and how the transformation project might further evolve to adopt new technologies such as blockchain.

Moderated by: *Maggie Wong, group treasurer, Aalberts N.V.*
Alouis Ngoshi, group treasurer, Weir Group

Lunch
12.30pm-2.00pm

Empowering treasury teams to elevate the end-to-end payment experience
2.00pm-2.45pm

As payment systems evolve and ISO 20022 unlocks richer data, corporate treasurers are driving change across visibility, efficiency, and trust. This session explores how treasury teams collaborate with banks and technology partners to overcome fragmentation and deliver a seamless end-to-end payment experience. Panelists will share practical examples of how transparency and interoperability are enabling smarter treasury operations and shaping the future of payments.

Moderated by: *Takachida Kuhudzai, head of treasury, Avon*
Lena Myklebust, head of cash management infrastructure, Equinor
Sameer Kurani, executive director, payments, J.P. Morgan
Brice Goemans, product owner, corporates, SWIFT
Clement Richards, treasury manager, Louis Dreyfus Company

In-house bank: accelerating group efficiencies
2.45pm-3.30pm

Benefits of in-house banking (IHB) are many, not least the efficient pooling and distribution of working capital and internal liquidity across group companies and subsidiaries, the efficient execution of intercompany transactions and loans, and the centralised controls in POBOs for group entities. All of which contribute greatly to ever more efficient cash management practices for the group. In centralising treasury functions and pooling liquidity, the in-house bank optimises cash utilisation, reduces transaction costs, aligns payment processes, and improves visibility and control over cash and working capital. In an ideal IHB operation, risks are reduced, compliance is improved and costs are minimised. Yet IHB is not without downsides, including considerable set-up and maintenance costs especially in technology investment, compliance requirements, and internal treasury talent and technical expertise to ensure optimal structural and operational efficiencies in IHB activities. This session showcases treasurers that have succeeded in creating the best in class IHB systems.

Hans Dunnik, director, regional treasurer, Europe, Middle East and Africa, Abbvie
Keith Lynch, senior director, global treasury centre of excellence, Viatris
Netta Christensen, head of global cash management, A.P. Møller – Mærsk A/S

Refreshment break
3.30pm-4.00pm

Stream 6: Payments hub

Strategic play in the ISO 20022 shift: ensuring treasury efficiency across multiple countries
4.00pm-4.45pm

Leading corporates are already experiencing tangible benefits from the new global messaging standard, from reducing payment friction to improving cash management. Join our panel of experts and hear firsthand about the value and opportunities ISO 20022 is delivering in the corporate banking space. We'll also explore real-life use cases showing how payment tracking drives efficiencies for the treasury community. Don't miss this opportunity to learn how best to leverage ISO 20022 for all of your corporate treasury operations.

Moderated by: Simon Jones, independent treasury expert
Amar Jyoti Borah, program manager, Adecco Group
Liam Ó Caoimh, head of treasury operations, Adecco Group
Ivana Wiese, EMEA and LATAM treasury advisory group lead, TIS

Case study: AP/AR automation: STP for efficiency
4.45pm-5.30pm

In the ever increasing drive for efficiencies in business processes, the automation of accounts payables (AP) and receivables (AR) ranks high on the treasurer's 'to do' list. If market reports are accurate, the AP/AR straight through processing (STP) market is set to quadruple by the end of the decade, as businesses look to reduce operational overheads and manual processing of accounts. For the treasurer, the automation of AP/AR using straight-through processing technologies, is an essential component in the digitisation of cash management and forecasting. From invoice processing, reconciliation, and payment execution, STP supercharges efficiency with faster, accurate processing of payments, whilst capturing data for cash management systems, improving cash flow and working capital optimisation. Here treasurers discuss how they have worked with AP/AR colleagues in payments systems automation projects to redesign operations, reduce costs, and drive cash management efficiencies.

Moderated by: Simon Jones, independent treasury expert
Séverine Le Blévennec, global head of treasury, Aliaxis

End of day 2
5.30pm



The Inspiration Stage

Practical tips and tricks from short, sharp presentations on how to apply next-gen technologies. A series of inspiring case studies on treasury innovation followed by Q&A.

Day 1

Case study:
AI hero hat trick: a triple win for treasury

11.45am-12.30pm

Inspiration in AI came in threes for the treasury team at Delivery Hero. First up, a chat-integrated treasury GPT messaging app: the team developed and launched an internal ‘employee GPT’ integrated within a popular messaging system. The tool empowers any colleague to ask questions about complex group treasury policy in any language and receive high-quality, accurate answers in seconds, improving compliance and understanding across the global organisation. The second inspirational strike was in pioneering RPA in treasury: In close collaboration with the IT department, the treasury team built Delivery Hero’s very first robotic process automation (RPA) based process, where treasury identified the use case, championed the project, and successfully automated various treasury workflows. The winning strike was leveraging generative AI for thought leadership: where the treasurer utilized generative AI to create a compelling article for the Harvard Business Magazine, a project that subsequently won an internal AI innovation award. The case study demonstrates a creative, high-value application of AI beyond typical process automation. Together these three innovative use cases demonstrate the inspiration and creative AI heroes in the treasury team.

Christian Schmahl, senior director, treasury, Delivery Hero
Can Akcal, treasury manager, Delivery Hero

Lunch

12.30pm-2.00pm

Case study:
AI innovation for treasury in practice: The World Bank experience

2.00pm-2.45pm

In this presentation, the World Bank Treasury will showcase examples of AI implementation in treasury operations. As an issuer and investor operating a large financial management function, the World Bank Treasury collects and distributes securities data to multiple stakeholders—dealers, custodians, agents, clearing systems, and third-party data providers—who all enter, review, and reconcile the same data across different systems, a process that is time-consuming and error-prone. To solve this challenge, the World Bank Treasury developed two AI tools, firstly ‘SHAstra’ a generative AI tool, automatically extracts key trade terms from dealer term sheets, creating a single, verified ‘golden copy’ of trade data, that is used for automatic trade booking in its core systems. Secondly ‘ASTRA’, an extractive AI tool, applies industry taxonomies to analyze fixed income securities data directly from issuer documents, and reconciles it with third-party sources to optimize cash deployment and investment returns. Together, ‘SHAstra’ and ‘ASTRA’ have reduced data analysis time, improved accuracy, and minimized errors, showcasing the transformative impact of AI in treasury operations.

Eudia Wangari, financial officer, The World Bank

Case study:
Pioneering FX hedging VaR automation

2.45pm-3.30pm

Foreign exchange (FX) hedging is expensive, and costs are every year rising. To deliver cost efficiency, the treasury team at Avery Dennison developed a frontier approach to FX hedging, aiming to reduce costs while maintaining acceptable Value-at-Risk (VaR) levels. Portfolio VaR is a statistical measure that factors in FX volatility and correlation between currencies to determine the overall risk of an FX portfolio. The team initially used a spreadsheet model, but due to time constraints and market volatility, they automated the process within a treasury management system. This automated solution identifies over 100 efficient portfolios, which the treasury team then narrows down to 7-8 portfolios, making their final selection based on maximum forward points savings while adhering to specific risk reduction thresholds within set value and risk confidence parameters. The new system has yielded over \$1 million in savings with minimal risk. This approach has enabled treasury to shift from a basic 100% hedge to an automated portfolio-level FX hedging program, improving cost efficiency by accounting for currency correlations, reducing risk and errors and increasing forecasting accuracy.

Sandeep Nene, director treasury, Avery Dennison

Refreshment break

3.30pm-4.15pm

Please return to the main stage

4.15pm

The Inspiration Stage

Day 2

Case study:
Triple AI triumphs for Amazon treasury!

11.00am-11.45am

Treasurers searching for inspiring AI use cases that can deliver real benefits to treasury process efficiency need look no further than these three excellent examples of innovative AI applications at Amazon. Combining AI development in customer feedback, internal insight tools, and market scenario planning, the technical team have created a suite of supercharged intelligence tools with transformative impact for treasury. From intelligence gathering to create actionable insights for treasury teams and stakeholders, to democratising data and AI tools across finance and treasury, to optimising dynamic enterprise wide scenario planning for markets, treasurers are now empowered with new AI superpowers. Hear how here!

Shivank Rai, senior product manager, data and AI, Amazon

Case study:
Treasury continuity amidst catastrophe

11.45am-12.30pm

The United Nations Relief and Works Agency (UNRWA) finance department successfully managed its treasury function in Gaza amidst the collapse of the banking system due to the ongoing war. Despite challenges like lack of electricity, cash, access restrictions, and staff dislocation, they paid salaries to 13,000 staff monthly and paid local and international vendors through remote arrangements, all while ensuring compliance and implementing additional controls. The treasury team worked to find solutions for capacity building in this uniquely challenging and risky situation, due to the unprecedented scale of the emergency.

We hear first hand how the treasurer continues to meet ongoing challenges with inspirational solutions amid catastrophe.

Joby Mathew, deputy director of finance, UNRWA

Lunch

12.30pm-2.00pm

Case study:
Transformation success: reconstructing treasury after multiple mergers

2.00pm-2.45pm

Reconstructing treasury operations in a company forged of multiple mergers is a transformation challenge that requires strategic vision and leadership. Avramar was formed from a series of mergers, resulting in fragmented treasury operations: each entity had its own approach, mindset, and bank processes. The treasury was decentralized, with no unified culture. The treasury team led the company’s financial recovery from a crucial financial and operational crisis through an end-to-end transformation. Having a crucial role in negotiating bank relationships, restoring supplier trust, implementing forecasting and automation, rationalizing accounts, creating communication structure, and introducing governance and strategic planning, treasury regained control and built a resilient, future-ready function. From near-default to surplus management and AI exploration, the treasury transformation journey is one of resilience, innovation, and strategic leadership.

Marianna Polykrati, group treasurer, AVRAMAR

Case study:
Delivering end-to end automation in payments and collections

2.45pm-3.30pm

Digitising collections and payments in a global food company with thousands of suppliers and customers was an ambitious automation project for the treasury team. Developing a solution in a corporate culture focussed on efficiency, simplicity, and security, the team automated integration with Soft POS, supply chain finance electronic platforms, and Swift for mass payments and bank statement processing. Challenges in implementation involved stakeholder management, understanding commercial and customer needs, engaging with banks/fintechs, ensuring compliance, and utilising a change management programme to promote digital adoption. The result was faster and more accurate transaction reconciliation, reduced manual intervention, enhanced cash flow visibility, improved forecasting, better collaboration with financial partners, optimized liquidity, strengthened security and compliance, and real-time decision-making, ultimately building a resilient and future-proof treasury function.

Nuray Coşkun, head of corporate finance, treasury and risk, BRF Turkey

Refreshment break

3.30pm-4.00pm

Case study:
T=AI2: formulas for success

4.00pm-4.45pm

Treasury teams are under constant pressure to connect systems, integrate data, and make faster, smarter decisions. Yet many treasurers still struggle with limited connectivity, interoperability gaps, and system compatibility issues that slow them down. Traditionally, solving these challenges meant relying on IT teams or dedicated developers to write custom code. But the landscape is changing. With the rise of AI, treasurers can now harness tools that

support coding in SQL, Python, and even VBA—without needing to be experts themselves. AI can suggest, generate, and refine scripts that automate repetitive tasks, streamline reporting, and connect treasury systems with other platforms. The result? Near real-time data flows, reduced manual effort, and far greater efficiency across the treasury function. In this session, we'll share case studies that show how AI-generated code has been applied in real treasury environments. You'll see practical examples of automation, integration, and optimization—and the tangible benefits treasury teams are already experiencing.

Peter Quarre, TMS Optimizer

Case study:
Centralising and automating global treasury for a new era

4.45pm-5.30pm

Supporting cash and liquidity operations in a globally distributed multinational company across 40 plus jurisdictions and multiple currencies demands a centralised approach to treasury operations to drive efficiencies at scale. In this unique case study, we hear from the treasurer at Tata Communications on how the strategic drive to centralise and automate treasury operations and processes is delivering significant benefits in cash management, liquidity optimisation, intercompany funding, working capital, and risk management across the business and subsidiary companies. Core to the success of the centralisation project, we discover the critical components of automation processes, including the embedding of next-gen treasury operating models, process automation of payment infrastructure, and TMS/ERP integrations to deliver a digital treasury ready for a new era.

Sandeep Chalke, general manager, corporate treasury, Tata Communications

End of day 2

5.30pm

Roundtable discussions

Roundtables provide the opportunity for corporate treasurers to share insights, experiences and solutions on common treasury challenges, in a focussed and informal discussion session. Each roundtable session is moderated and delegates participating can register in advance to secure a place at the table. Seats at roundtable sessions are limited, to enable in depth discussions, so please register early!

Day 1

AI applications for treasury

11.45am-12.30pm

AI promises so much in business and in treasury but what is the use case reality to date? Delegates share their AI strategies, practical use cases, projects, concerns and aims for emergent AI technologies and the risks and opportunities in the future.

Moderated by: Bruce Edlund, group director, assistant treasurer, Cloud

Lunch

12.30pm-2.00pm

Managing cash investments for optimal rates and yields

2.00pm-2.45pm

Treasurers and cash managers join this session to share insights and discuss challenges in managing cash equivalent investment solutions for large corporations in the current environment of changing interest rates in Europe and US. The roundtable will cover optimising fixed and floating rates, cash deposits, interest-bearing accounts, money market funds and other short term securities. The scope of the discussion will encompass global securities

markets and will aim to equip delegates with insights on how best to optimise cash portfolios as rates and yields change going into 2026 and beyond.

Working capital workarounds

2.45pm-3.30pm

With some uncertainty in the rates markets and inflationary pressures lingering, treasurers remain focused on working capital ratios and balance sheet assets to generate liquidity and manage capital costs. In this roundtable we focus on working capital challenges, how treasurers work with financial colleagues and partners to leverage assets for liquidity solutions and strategic capital planning, as markets adjust to the changing economic environment into 2026.

Refreshment break

3.30pm-4.15pm

Please return to the main stage

4.15pm

Day 2

Cash management challenges

11.00am-11.45am

Cash is the priority but management systems can be imperfect - here treasurers discuss their challenges and wish list for optimal cash operations. Covering areas including structuring, pooling and netting processes, data management and interoperability, treasurers discuss their technologies, from ERP/TMS to API/AI solutions, and how they measure cash management success

Joanna Bonnett, group treasurer, Straumann Group

Payments systems upgrades for treasury

11.45am-12.30pm

Delegates describe their payments systems set up and the next thing their 'to-do' lists to improve systems. We discuss if treasury has been moving towards 'real time' payments, and the benefits of doing so, and how digital payments and the AI revolution will likely transform payments in treasury, assessing the risks and opportunities in new digital payments technologies.

Moderated by: Maggie Wong, group treasurer, Aalberts N.V.

Lunch

12.30pm-2.00pm

Forecasting and data visibility

2.00pm-2.45pm

Forecasting and accuracy has improved in recent years with specialist software, better data processing and AI analytics. Yet many treasurers are still catching up with new tools and techniques. What are the core challenges of migrating from spreadsheets to TMS/cash forecasting software, and is this desirable? What are the workflow solutions for gathering forecasting data from internal and external sources, and is AI helping improve forecasting?

Moderated by: Bruce Edlund, group director, assistant treasurer, Cloud

FX management systems

2.45pm-3.30pm

FX is managed with a variety of tools in treasury and so in this discussion delegates share their current FX technology setup, and their challenges in developing FX system capabilities to execute and automate transactions in range of currency pairs, whilst optimising FX hedging strategies. Discussion also focuses on the challenges of hard to hedge exotic currencies, dollar weakening and euro markets.

Neiciriany Mata, head of finance, Angola Cables SA

Refreshment break

3.30pm-4.00pm

Tariffs: treasury impacts and workarounds

4.00pm-4.45pm

Tariff uncertainty has created disruption in supply chains and the impacts have been felt differently across markets. In this session we discuss how tariffs impact treasury strategy and operations, the risk management or hedging strategies that treasurers are activating to manage market uncertainties, and the workarounds treasurers are utilising to smooth out price volatility. We also discuss the longer term impacts on global supply chains.

Kemi Bolarin, head of treasury Europe, GXO

Treasury teams and talent development

4.45pm-5.30pm

Treasury requires and increasing mix of skills and expertise in finance and technology, so what does the ideal treasury team look like now? Are treasury leaders prioritising finance knowledge or technology & data skills, or both, and do we still emphasise D&I in the current environment?

Neiciriany Mata, head of finance, Angola Cables SA

End of day 2

5.30pm

Key information and booking

To register online, please visit:

www.eurofinance.com/international

Please add 27% Hungarian VAT to the prices below.

Treasurers or finance professionals within corporations	Full registration
Conference only – 3 days Wednesday 15th – Friday 17th October 2025	€4,655 + 27% VAT
Training and conference – 4 days Tuesday 14th – Friday 17th October 2025	€6,250 + 27% VAT
Training only – 1 day Tuesday 14th October 2025	€1,595 + 27% VAT

Financial institutions, system suppliers, consultants, lawyers and accountants	Full registration
Conference only – 3 days Wednesday 15th – Friday 17th October 2025	€5,855 + 27% VAT
Training and conference – 4 days Tuesday 14th – Friday 17th October 2025	€7,450 + 27% VAT
Training only – 1 day Tuesday 14th October 2025	€1,595 + 27% VAT

For registration and general enquiries, please email budapest2025@eurofinance.com.

Tickets include

- Access to all premium sessions (including the main stage and stream sessions)
- Exhibition floor access with over 100 partners and Innovation Hub
- Full networking access including both Relax & Recharge areas and the networking drinks reception
- Refreshments throughout the three days

Group bookings and discounts

We offer a variety of discounts for group bookings for corporate treasurers. For information on how to get the best rate, please email budapest2025@eurofinance.com.

Sponsor and exhibitor staff tickets

If you are registering your staff as part of a sponsor or exhibition package, please click the link below. You will need your unique company booking codes, which have been emailed to you by budapest2025@eurofinance.com. If you have not received these or can not locate the email, please email us.

The venue

We are excited to hold the event at the Hungexpo Budapest Congress and Exhibition Centre.

Budapest is an enchanting city that blends rich history with vibrant modern culture. From its stunning architecture along the Danube River and iconic thermal baths to a thriving culinary scene and lively nightlife, Budapest offers a unique blend of old-world charm and cosmopolitan allure, making it a must-visit European destination.

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