

## An introduction to ILA

ILA is a non-profit organisation that was founded on 14<sup>th</sup> April 2005. It was launched in Luxembourg following the Second European Conference on Corporate Governance organised jointly by the European Presidency and the European Commission. ILA is an active member of ecoDa, the European Confederation of Directors Associations.

### Our Mission Statement



The mission of ILA is to promote the profession of Directors by developing its members into highly qualified, effective and respected Directors. In parallel, it will promote best practices in Luxembourg in the field of Corporate Governance of companies and institutions by actively engaging with and contributing to those institutions and trade associations charged with the introduction, application and oversight of those Corporate Governance rules and practices. It will achieve this through high quality training, forum discussion, research, publications and conferences.

ILA aims to be not only the premier interlocutor in Luxembourg on issues affecting Directors but also to play an important role at the European level.

### Our Board of Directors

Raymond SCHADECK is the Chairman of the Board of Directors since 1<sup>st</sup> July 2015. The Board is composed of 19 Directors:

- Dan ARENDT (*Independent Director*)
- Monique BACHNER (*Bachner Legal*)
- Romain BAUSCH (*SES*)
- Georges BOCK (*KPMG*)
- Marie-Jeanne CHÉVREMENT (*Independent Director*)
- Vincent DECALF (*Independent Director*)
- Michèle EISENHUTH (*Arendt & Medernach*)
- Carine FEIPEL (*Independent Director*)
- Philippe HOSS (*EHP*)
- William JONES (*ManagementPlus*)
- John LI (*Independent Director*)
- Sophie MITCHELL (*Deloitte*)
- John PARKHOUSE (*PricewaterhouseCoopers*)
- François PAULY (*BIL*)
- Raymond SCHADECK (*Independent Director*)
- Robert SCHARFE (*Luxembourg Stock Exchange*)
- Thierry SCHUMAN (*BGL BNP Paribas*)
- Rosa VILLALOBOS (*Macquarie*)
- Patrick ZURSTRASSEN (*Independent Director*)

### Our Management Committee

Our Management Committee is composed of the following:

- Raymond SCHADECK (*Independent Director*) - *Chairman*
- Monique BACHNER (*Bachner Legal*)
- Vincent DECALF (*Independent Director*)
- Carine FEIPEL (*Independent Director*)
- John LI (*Independent Director*)
- Pierre MARGUE (*SES*)

### Our Sponsors

The Institute counts on the support of its 15 sponsor members; AIG, BDO, BGL BNP Paribas, BIL, Deloitte, EY, Foyer-Luxempart, HSBC, KBL, KPMG, Luxembourg Chamber of Commerce, Luxembourg Stock Exchange, POST Luxembourg, PwC, SES.

### Our Figures

In 2015, ILA sees a 20% increase in the number of members and we are now reaching **1000** members!



Our 15 working committees involve around **120** contributing members.

In 2014, we held **34** events, including trainings, in which more than **1500** professionals have participated!

We launched our certification program for directors in 2012. Today, we have more than **50** Certified Directors.

## Our Working Committees

The work of ILA is carried out via various working committees/working groups on topical subjects; amongst them:

SECTOR BASED WORKING COMMITTEES	
Bank, Stanislas Chambourdon, KPMG	Watching the evolution of the forthcoming regulation/discussion at the EU level and analyse the potential impact for the bank's board members. Review the effectiveness of board, definition of responsibilities of the independent director, education program, etc.
Listed Companies, Maurice Bauer, Luxembourg Stock Exchange	Monitoring the application of the "10 Principles of Corporate Governance of the Luxembourg Stock Exchange". Organisation of awareness and training programmes for Directors of listed companies.
Investment Funds, Nathalie Dogniez, PwC	Updating and improving the study on practices in the governance of international investment funds. Conducting international comparisons and dissemination. Adoption of European norms specific to the Funds industry.
Financial Companies, Christiane Chadoeuf, Deloitte	Establishing an inventory of existing practices and conducting comparative analyses. Drafting a practical guide to governance, specific to all different types of financial companies. Distributing the guide and training Directors to fulfil their responsibilities.
Fraud and its Governance, G�rard Zolt, EY	Promoting Fraud Risks Awareness to Board Members. Practical Guide designed for Board Members.
Insurance, Jean-Michel Pacaud, EY	Keeping an inventory of all obligations imposed on directors of insurance companies and reinsurance companies in Luxembourg. The census is carried out as well in the legal and regulatory framework currently in force as in the light of new obligations which should result from Solvency 2 which the final version will be adopted in the coming months and will apply from January 1, 2016.
Public Sector, Fran�ois Knaff, Minist�re de l'Economie	In progress
SMEs/Family owned businesses, Dan Arendt, Independent Director	Maintaining an inventory of the current state of governance principles within SMEs and Family owned businesses through qualitative and panel based meetings mainly with owners. Drafting of a practical guide for owners and managers, organisation of sensibilisation conferences and roadmap for a specific training module.
Non-Profit Organisation, Diane Wolter, Banque de Luxembourg	In progress

SUBJECT MATTER WORKING COMMITTEES	
Audit Committee, Anne-Sophie Minaldo, KPMG	Analysing Audit Committee practices in Europe and the USA. Adapting to the 8th Directive reform. Promoting awareness and training Directors in the new environment. Comparing practices around Europe. Defining organisation models adapted to Audit Committees. Defining the agendas of Audit Committees.
Company Secretaries, Catherine Beaujour, Meda Pharma	"Supporting those who support the Board". Promoting, developing and supporting the role of Company Secretaries in Luxembourg. Improve their services and professionalism by developing professional standards, training programmes and networking opportunities. Establish and maintain good relations with equivalent organisations such as ICSA and CSIA.
Legal, Regulatory Practices, Sophie Laguesse, EHP	Participating in EC consultations on the Action Plan for Company Law. Active participation in the Working Group on Corporate Governance (COBMA/CODEPLAFI) and in the "Policy" commission of ecoDa.
Remuneration Committee, Thierry Schuman, BGL BNP Paribas	Adapting to reforms as required by EU recommendations. Organisational models adapted by different Remuneration Committees. Responsibilities of Remuneration Committee Presidents. Applicability within the sector, especially for listed companies. Usage of benchmarks. Roles of consultants. Remuneration studies.
Education, Monique Bachner, Bachner Legal	Promoting, developing and supporting the training programs for directors. Offer to ILA members specific training program dedicated to directors. Propose a continuous educational program in specific areas. Develop partnerships with international and local organisations.
Certification, Carine Feipel, Independent Director	Monitoring the application files submitted by the members who are willing to apply to the ILA Certification for Directors (review of the information provided against criteria and propose recommendations to the Management Committee). The aim of the committee includes also the review of the CPD obligations.
Marketing & Communication, Raymond Schadeck, Independent Director	Supporting the work of the Management Committee in developing the ILA marketing and communication strategy. It ensures the harmonization of the ILA brand identity and set up concrete actions in promoting the Institute in application of the strategy.

## Our Professional Resources

The Institute produces a wide range of publications and reference documents which support the day-to-day work of our members. Those publications are existing thanks to the contribution of our working committees and sponsor members. Online versions are available in our library for our members only. The most recent publications are the following:



### "A Guide for accepting company directors' mandates"

This guide is addressed to directors and future directors, to assist them in their thinking before accepting a mandate and helping them, in particular, to carefully assess potential

conflicts of interest, as well as the skills and availability required.

### "ILA Guide for Board members in the context of AIF and AIFM"

This guide is available in full and abridged versions. It aims to be a reference for directors and alternative fund managers in their daily practice. It sets out, often in

table format, the entire legal and regulatory framework and highlights how it impacts on alternative fund entity boards.



### "Group interest and subsidiary governance in Luxembourg"

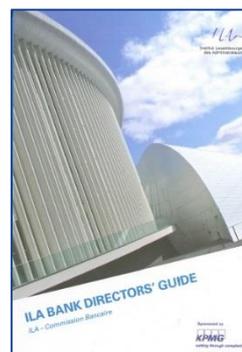
This publication is a contribution of ILA to the business community at the occasion of the 10<sup>th</sup> anniversary of ILA celebrated on 16<sup>th</sup> June 2015. This

report aims at providing a support to managers or directors of Luxembourg companies, subsidiaries and parents, in the financial or in the non-financial sectors, about their duties when the company they direct is a member of a group, in particular in a situation of conflict of interest.

### "ILA Bank Directors' Guide"

This practical guide is intended to provide both current and future directors with guidance on how to be effective board members in bank and financial institutions. This guide includes a concise overview

of the duties and responsibilities of Luxembourg bank directors as well as an exhaustive Board of Director's toolkit aimed at facilitating the task of being an effective board member.



### "Fraud and its Governance"

In December 2014 the ILA Fraud Committee, supported by EY, published a second edition of its brochure entitled "Fraud and its Governance. A Practical Guide for Directors"

This practical guide seeks to provide directors with a tool for understanding, detecting, preventing and knowing how to respond efficiently to, potential cases of fraud that their businesses may face.

Additional resources such as:

- **Company Secretary Factsheets,**
- **Board Evaluation toolkit,**
- **FAQ for Fund Directors**
- our study on **"Directors' Compensation – Market Practice in Luxembourg"**
- ILA quarterly **Newsletter,**

are available for our members in our online library: [www.ila.lu/library](http://www.ila.lu/library)

## Career management

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In its Director Training Strategy, the Management Committee of ILA has defined the training career path that is required for directors to effectively carry out their mandates. This framework is offering not only a Certification Program for Directors, but also a Continuous Professional Development Program, that is designed to meet the needs of today's business environment.

Our objective is to maintain the highest standards of competence amongst our members and ensure that they remain effective as directors and board members by enriching their skills. Our courses are open to all professionals interacting with boards and wishing to increase their understanding of governance concept.

Explore our **Education Program for Directors** on: [www.ila.lu/Continuous Professional Development](http://www.ila.lu/Continuous%20Professional%20Development)

As part of its director development program, ILA has set up a **Certification Program for Directors**. This professional qualification is delivered by ILA to the members who have fully complied with the following eligibility criteria:

- Successful achievement of the training program
- Demonstration of a relevant experience as a member of a Board of Directors
- Commitment to a continuous professional education process
- Commitment to respect the code of conduct
- Compliance with all recurring obligations as a ILA member

Benefits offered by ILA to the Certified Directors:

- Relevant visibility on its website
- Attendance to events specifically organized for them with high qualified external speakers sharing their experience
- Be part of an exclusive LinkedIn group, providing the opportunity to exchange interesting reading material
- Publish short articles and opinion on governance matters in the ILA newsletter

Find out more on our Certification Program for Directors on: [www.ila.lu/Certification Program](http://www.ila.lu/Certification%20Program)

ILA also organizes a wide range of activities, such as **conference, breakfast or panel discussions**, featuring guest speakers talking on specific topics of interest. Those events are a unique opportunity to stay up to date and to share discussions on issues affecting directors. Each event gives you a chance to network with peers. Follow our **latest news** on: [www.ila.lu/news](http://www.ila.lu/news) or on [www.linkedin.com/company/insitut-luxembourgeois-des-administrateurs](http://www.linkedin.com/company/insitut-luxembourgeois-des-administrateurs)

## Why join

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Becoming a member of ILA makes you part of the Luxembourg's most recognized association on all corporate governance topics which gathers the best practitioners on the place.

Membership gives you:

- Access to the first network for Luxembourg directors and a number of dedicated events and networking opportunities
- Opportunity to get involved in the promotion of the profession of director and its growing professionalization
- Career development: certification program, priority access, early registration and discounts for a range of director-level trainings, ongoing vocational trainings
- Opportunities to stay informed about the latest developments in EU and national legislation as well as best practices based on the work of our committees, via the ILA newsletter and our conferences on topical issues
- Access to resourceful documentation on corporate governance: personal access to ILA online library, priority access to publications and tools
- Access to open board mandates and governance position

Ready to join? Apply now on [www.ila.lu/membership](http://www.ila.lu/membership)

## Contact us

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**Marie Chambourdon**  
**Secrétaire Général**  
[m.chambourdon@ila.lu](mailto:m.chambourdon@ila.lu)



**Véronique Vansaeen**  
**Education, Certification & Marketing**  
[v.vansaeen@ila.lu](mailto:v.vansaeen@ila.lu)



**Valérie-Anne Rondeau**  
**Responsable Juridique**  
[va.rondeau@ila.lu](mailto:va.rondeau@ila.lu)



**Laurence Colin**  
**Assistante**  
[l.colin@ila.lu](mailto:l.colin@ila.lu)



**Melanie Terren**  
**Gestionnaire Formation & Operations**  
[m.terren@ila.lu](mailto:m.terren@ila.lu)

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