

BRAZIL BUSINESS BRIEF

NEWS FROM THE BRAZILIAN CHAMBER OF COMMERCE IN GREAT BRITAIN

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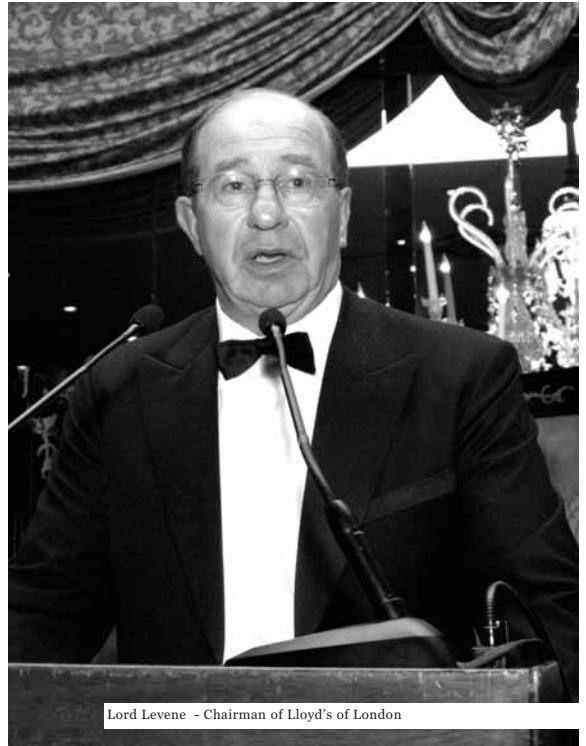
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THE WINNERS OF THE "PERSONALITY OF THE YEAR AWARD"



Mr Antonio Francisco de Lima Neto - President of the Banco do Brasil



Lord Levene - Chairman of Lloyd's of London

Sir Peter Heap, Chairman of the Brazilian Chamber of Commerce, warmly welcomed the nearly 400 guests present at the Personality of the Year Awards 2007 at the Dorchester Hotel on the 16th May 2007.

Lord Levene of Portsoken, Chairman of Lloyd's and Mr. Antonio Francisco de Lima Neto, President of Banco do Brasil, were the recipients of the awards for their important work and roles on the progress of Brazilian-British economic and trade relations.

The Ambassador of Brazil his Excellence José Mauricio Bustani had the honour of handing the award to Lord Levene saying that "we are greatly inspired by both of the recipients of this evening's awards, Mr. Antônio Francisco de Lima Neto, Chairman of the Bank of Brazil, and Lord Levene of Portsoken, Chairman of the Lloyd's. They represent two cutting-edge companies in the Brazilian and the British economies. The present invigorating work and role played by the Bank of Brazil and the Lloyd's should guide and inspire us all

Lord Levene expressed his thanks for the honour and

added, "I should also thank your vision. Because this award is most generous and even, I must confess, a little premature. My efforts to support and to boost the relationship between Brazil and the UK are, I feel, only just beginning. I hope I can live up to the accolade during the rest of the year. However, I can assure you that it means a lot to me and it gives me and all my colleagues at Lloyd's, a very welcome boost and inspiration to continue the work we have started".

Lord Triesman of Tottenham, Parliamentary Under-Secretary of State for Foreign and Commonwealth Affairs said: "For his tireless work, it gives me great pleasure, to present Antonio Francisco de Lima Neto with the 2007 Brazilian Chamber of Commerce's Personality of the Year Award. It is a fitting award and an acknowledgement of his and Banco do Brasil's great contribution to our bilateral relations. An honour richly deserved". He then added that Mr. Lima Neto "is recognised for his commitment and dedication to expanding Banco do Brasil's operations in London, and helping to develop Banco do Brasil's work

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abroad in promoting and facilitating businesses with Brazil, and by supporting Brazilian companies in new markets".

Mr. Lima Neto responded that he was proud to be receiving the award and showed his deep gratitude for being part, together with more than 80,000 workmates, of one of the strongest and most competitive companies in Brazil and in the world.

Sir Peter Heap on behalf of the Chamber was grateful for the wide support of the patrons and benefactors and thanked the patrons: Banco do Brasil, TAM Brazilian Airways and Petrobras and the benefactors Tristao, Banco Itau, Lloyd's, Tate & Lyle, Dresdner Bank and Banco do Brasil.

The dinner had a celebratory atmosphere and ended on a high note with the raffle prizes generously donated by TAM Brazilian Airways - two return tickets to Rio de Janeiro with three nights accommodation in Rio and four nights in Buzios; this was won by Mr. David Pradines from HSBC, and a weekend at the Sol-Melia hotel in London received by Mr. Philip Doyle from Econergy.

Mr. Antonio de Lima Neto

Antonio Francisco de Lima Neto has been with Banco do Brazil since 1979 when he joined as a young apprentice. Since then, he has worked across the spectrum of the Bank's responsibilities, holding several senior positions.

He has been responsible for launching new products in both commercial and retail areas that have significantly raised the profile of the bank.

Banco do Brasil is one of the most profitable Brazilian commercial banks and Mr. Lima Neto is leading and opening the way between the United Kingdom and Brazil.

Lord Levene

As the Chairman of Lloyd's since November 2002, Lord Levene has been an invaluable interlocutor in identifying business possibilities between Brazil and his institution. The fluidity and objectivity of dialogue benefit from the quality of his professional career that includes activities and posts of distinction both in government as well as with the private sector. As Lloyd's Chairman, Lord Levene has held



HE Ambassador Jose Bustani presents the Personality of the Year Award to Lord Levene

meetings with President Luiz Inácio Lula da Silva, Finance Minister Guido Mantega and Minister H Meirelles, Governor of the Central Bank, following the Brazilian decision to change the legislation concerning the re-insurance sector. The ability that he demonstrates in reacting to both challenges and opportunities leads us to believe in the possibility of jointly writing another chapter in the history of the Brazil and United Kingdom relations.

HE Ambassador Jose Bustani

His Excellence Ambassador Bustani has been representing his country in the UK for the past four years and has also attended the Personality of the Year Awards on every occasion. During his time here he has been a strong supporter to the Brazilian Chamber of Commerce and has effectively promoted the bilateral economic relationship which has shown a significant growth of more than 40% in trade since 2003.

The Brazilian economy is growing sustainably with low inflation supported by a robust legal framework for national and international investors. Among His Excellency's strengths is the unstintingly pursuit of Brazil's national interests.

Lord Triesman of Tottenham

On 28 March Lord Triesman launched a new Public Strategy Paper - Latin America to 2020. The paper underlines the UK's genuine commitment to Latin America by setting out a coherent longterm strategy which addresses Brazil's major force. Brazil has a vital role to play in Latin America and also an increasing role and responsibility on the international stage. How Brazil engages with the rest of the world will have a significant impact on global stability and prosperity.

This bilateral trade relationship between UK and Brazil is thriving and heading towards the £3 billion mark.

Lord Triesman affirms that the government has its part to play to educate British business and that the UK Trade and Investment has a new strategy and extra resources to address this, an effort which will be aided by the huge promise that Brazil holds as a trade and investment partner.



Lord Triesman of Tottenham presents the Personality of the Year Award to Antonio de Lima Neto

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Luncheon: THE RT. HON. MARGARET BECKETT, MP

The Brazilian Chamber of Commerce offered its members an opportunity to lunch with the guest of honour and speaker Margaret Beckett MP, Secretary of State for Foreign and Commonwealth Affairs on 16th January 2007 at the Jolly Hotel St Ermin's westminster, London, kindly sponsored by Banco Itau Europa.

The lunch had a large turnout, which demonstrated to the Secretary of State that the Chamber, its members, and London's business community, all care greatly about the bilateral relationship and trade between the two countries.

The Rt. Hon. Margaret Beckett has been Secretary of State for Foreign and Commonwealth Affairs since May 2006. Previous appointments have included Secretary of State for Trade and Industry and Secretary of State for Environment, Food and Rural Affairs. She was the Labour Party leader after the death of Mr John Smith and prior to the appointment of Mr Tony Blair as Prime Minister.

His Excellency Ambassador Jose Mauricio Bustani and the Chairman of the Brazilian Chamber of Commerce in Britain Sir Peter Heap introduced Margaret Beckett, MP who spoke about British-Brazilian relations.

Margaret Beckett explained why, when she became Foreign Secretary in May last year, the very first bilateral visit she made was to Brazil, "well on one level it is recognition of the growing strength of our bilateral ties and business has always been at the heart of that. Today, our trade and investment links are stronger than ever and still growing. Trade was up 4 per cent last year, heading towards the £3 billion mark. The UK has large and established investments in Brazil including Unilever, Pilkingtons, BP, BAT, Shell, Rolls Royce, BG Group, HSBC, Glaxosmithkline, and Cadbury - a roll-call of famous names from British businesses. Plus there is still plenty of new investment going into the country as well".

"We in the UK want to be Brazil's European partner of choice - but I recognise the reality that when Brazilian businesses think of Europe in some cases they will turn to other countries before us", added M Beckett.

Margaret Beckett also said that the Chamber can play a part in raising awareness of the positive facts of the trade between the countries. She affirmed that, "the British government has made Brazil one of our priority markets for our trade and investment work. The UK-Brazil Joint

Economic and Trade Committee - my colleague Alastair Darling went over to Brazil in September for the first meeting to help take the strategic economic relationship we have to the next level. We want it to boost trade and investment by looking at barriers to trade, building partnerships and highlighting areas where we can be better working together. We are very clear that how Brazil engages with the rest of the world will have a significant impact on levels of global stability and prosperity - and that is something of direct interest to all of us, politicians and businessmen alike".

The Minister concluded quoting "Thomas Skidmore: 'Brazil's future will depend not only on their past but also on their vision of the future'. My trip last July was not my first but my first as Foreign Secretary. It confirmed to me that Brazil - its government, its business community and its people - does have such a clear vision of the future they want. It is of a Brazil engaged - politically and economically - in the region and the world, and accepting the responsibility and leadership which comes, inevitably, with this increasing size and influence. That is not always an easy path to tread but we in the UK share that vision, welcome it, and stand ready to help Brazil as a partner and a friend".



The RT. HON. Margareth Beckett, MP

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2007 Gala Dinner

Brazil in the House of Commons



Bob Blizzard MP

Chairman of the All-Party Parliamentary British-Brazil Group, Bob Blizzard MP and the Brazilian Chamber of Commerce promoted trade and investment between Britain and Brazil at a reception on 27th March 2007 at the Terrace Pavilion, House of Commons. A great success last year, the event was also supported by Lord Triesman of Tottenham, parliamentary Under-Secretary of State

for Foreign and Commonwealth Affairs, who paid his compliments to the Brazilian Chamber of Commerce for being the most dynamic of the Chambers of Commerce established in the UK. He also talked about the progress made since President Lula's State visit, "progress that demonstrates the degree of commitment to develop this relationship, including an increasing number of high level visits including Foreign Secretary, Margaret Beckett, and Secretary of State for Trade and Industry, Alistair Darling. The Duke of York, in his role as a special representative for trade and investment, has also just completed a successful visit to Brazil and there have been many more".

The members had also an opportunity for a guided tour of the Houses of Parliament and a reception with caipirinhas, a typical Brazilian cocktail, kindly sponsored by TAM Brazilian Airlines and Petrobras.

Banco Votorantim

The Brazilian Chamber of Commerce in Great Britain, together with Banco Votorantim, and with the support of the Embassy of Brazil, invited its members to an evening presentation about Brazil: Economic perspectives during the next government and thereafter, an informative talk by Mr. Abraham Weintraub, Chief Economist, Banco Votorantim, on 16th November 2006, at the Embassy of Brazil. Mr. Abraham Weintraub is responsible for directing the Bank's forecasting and analysis of the Brazilian economy and financial markets since 1994.

Banco Votorantim is the financial arm for the Votorantim Group. Founded in 1918, the Votorantim Group is one of the largest and most influential Brazilian industrial conglomerates, with leading market shares in cement, pulp & paper, mining and metallurgy, agro-industry, finance, chemicals and energy.

Combining the Votorantim Group's reputation with its own in-depth knowledge of the Brazilian financial markets, Banco Votorantim has become the 8th largest privately owned bank in Brazil, counting among its clients the largest local corporations and multinationals. Using a relationship-based approach, the Bank has developed a sharp focus on high value-added financial products as well as Asset Management. Headquartered in São Paulo (Brazil), the Bank has branches in Belo Horizonte, Rio de Janeiro, Porto Alegre, a full branch in Nassau-Bahamas and a Broker Dealer in New York. The London Representative Office was opened in late 2003 - with the goal of strengthening Banco Votorantim's relationship with its European customers and the European financial community. After the talk a cocktail followed and the attendees had a chance to discuss the highlights of the presentation.

Winning Business in Brazil

The Brazilian Chamber of Commerce in Britain, the North London Chamber of Commerce and UK Trade & Investment invited key members of the business community interested in exporting to Brazil to attend the seminar "Winning Business in Brazil" on 28 March 2007 at the Tottenham Hotspurs Football Club.

This well attended event gave an opportunity to listen to: Paul Eadie, MBE, Brazil Market Advisor,

who talked about Brazil Opportunities for UK Businesses; Vera Helena Moraes Dantas, Corporate Law and M&A, Noronha Advogados, spoke on Doing Business in Brazil - Legal Aspects and, Bryan Treherne, UK Trade & Investment, who spoke on UKTI Services. After the presentations the invitees had opportunities to network over a light buffet and refreshments.



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Notice Board

Brazilian lawyer achieves Olympic dream

Alberto Murray Neto, a partner at Paulo Roberto Murray - Advogados in Brazil, has been made an arbitrator at the Court of Arbitration for Sport, CAS, in Lausanne, Switzerland. CAS is the supreme dispute resolution forum for many sporting federations, including the Olympic committee. It has nearly 300 arbitrators from 87 countries, and hears some 200 cases every year. Murray says, "I consider my appointment to CAS to be one of the highpoints of my career so far. I am honoured, not just as a lawyer, but as an idealist and follower of the Olympic movement."

The appointment continues a family tradition of involvement with the Olympic movement. Not only

is his father, Paulo Roberto Murray, managing partner at the family firm; he is also a CAS arbitrator, and his grandfather, Sylvio de Magalhães Padilha, was the first South American athlete to reach an Olympic final in a track and field event, the 400 meter hurdles, in Berlin in 1936.

Murray's term is for four years, but it may be renewed without restriction during this time. He will continue to work as partner at the firm.

The Government of Quebec has officially decided to establish a representative Office in São Paulo and the Paulo Roberto Murray law firm has been officially appointed to function as their Attorneys and to represent their interests in Brazil.

Book Launch

The Brazilian Chamber of Commerce in Britain gave its support to one of its members, Ms. Silvia Fazio, in-house solicitor at Collyer Bristow Solicitors LLB, at the cocktail reception of her book launch "The Harmonization of International Commercial Law" on 25th April 2007.

The book is a systematic analysis of the current state of commercial law from a global perspective. It deals with current global issues such as free trade vs. fair trade; social responsibility and cor-

porate accountability; and how emerging countries are absorbing international standards. Ms. Fazio spent years researching different countries and interviewing international politicians for the book including the former Brazilian President Fernando Henrique Cardoso.

The reception took place at Collyer Bristow's office. Amongst those present were the distinguished guest speakers Professor Mads Andenas and Hon. Bob Blizzard MP.

Opportunities

As part of the UK-Brazil Joint Economic and Trade Committee (JETCO), the Brazilian government, with the support of UK Trade and Investment (UKTI) organised on the 25th June 2007 a seminar entitled Brazil: New Business Opportunities, which was presided by the Chairman of the Brazilian Chamber of Commerce in Britain Sir Peter Heap. The event was held at the DTI Conference

Centre and attracted over 150 investors and businesses, who listened to discussions on strategies to further the cooperation, free commerce and investments between Brazil and the United Kingdom.

After Sir Peter Heap's opening remarks the President of Brazilian Trade and Investment Promotion Agency (APEX), Alessandro Teixeira and the UKTI Chief Executive addressed the seminar. In addition, a group of leading Brazilian businessmen and influential organizations participated in the workshops: Bio-fuels, Clean Development Mechanism (CDM), Healthcare and Information and Communications Technology (Software).

There was also a special presentation on the new ethanol futures contracts by the Brazilian Mercantile & Futures Exchange (BM&F).

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Major Breakthrough in the Opening of the Brazilian Reinsurance Market

by Eliana Maria Filippozzi

Complementary Law 126 of 15 January 2007 was published in the official Gazette on 16 January 2007, finally extinguishing the Brazilian monopoly on reinsurance after more than ten years since the initial steps were taken for opening of the market. The new legislation is of a paramount importance in view of the fact that the Brazilian domestic capacity is far inferior to the huge domestic insurance demands. This is even aggravated by the fact that surety bonds, and other products which are indispensable for project financings, are classified as insurance in Brazil and thus so far subject to the limitations caused by the reinsurance monopoly.

Therefore, foreign reinsurance is vital for the Brazilian sustainable growth, but it is also necessary to ensure that foreign reinsurers, who are not subject to Brazilian legislation, comply with their obligations to Brazilian insurance companies. Now it is possible to address all these matters in an efficient manner and some market players estimate that the Brazilian reinsurance market will increase to US\$ 5 billion per year, when the present turnover of the IRB is approximately US\$ 1, 2 Billion.

Historical Background

The reinsurance monopoly was granted in 1939 to the Brazilian Reinsurance Institute ("IRB"), a company jointly owned by the government and private shareholders. In August 1996, a Constitutional amendment paved the way for the reinsurance monopoly to be lifted. Still, private companies could not legally perform direct reinsurance operations in Brazil until complementary legislation was passed to "rule on the whole Brazilian financial system, including authorisation and operation of entities of insurance, reinsurance, social security and capitalisation, as well as of the official body monitoring those activities".

In May 2003 another Constitutional amendment simplified the requirement, by authorizing the approval of complementary law limited to govern insurance and reinsurance market, independently of other sectors of the financial system. Nonetheless, IRB participation was yet required for reinsurance in Brazil. The IRB then decided whether reinsurance, in whole or in part, could be placed with a foreign company. Payments in foreign currency to

the reinsurer abroad were also dependent on the approval of the IRB. The IRB also had legal attributions to regulate the coinsurance, the reinsurance and the retrocession.

The Government of Fernando Henrique Cardoso attempted to open the Brazilian reinsurance market and privatise the government participation in IRB, taking the initiative for the enactment of Ordinary Law 9,932 of December 20, 1999 (as opposed to the complementary law required by the Federal Constitution). As a result, under the terms of the short lived Ordinary Law 9,932/99, the regulatory attributions of IRB were transferred to the National Council of Private Insurance ("CNSP") and the Superintendence of Private Insurance ("SUSEP"), who then issued a whole new set of rules aiming to adequate the Brazilian insurance and reinsurance market to international standards. However, shortly afterwards, Ordinary Law 9,932/99 was declared unconstitutional, was rendered void and only now properly replaced by Complementary Law 126/07, which was originally proposed by the government of President Lula on May 2005.

Main Provisions of Complementary Law 126/07

- All of the original regulatory and monitoring attributions initially vested to the IRB are now transferred to the CNSP and SUSEP.
- Reinsurance (defined as the assignment of risks from one assignor to a reinsurer) and retrocession (defined as the assignment of reinsurance risks from reinsurers to other reinsurers or insurance companies established in Brazil) may take place with the following kinds of reinsurers:
 - (i) a "local reinsurer", defined as being a reinsurance company constituted and organised in Brazil as a company by shares, with the sole purpose of operating with reinsurance and retrocession;
 - (ii) an "admitted reinsurer", defined as being a company headquartered overseas; with a representative office in Brazil; complying with the applicable rules and registered with SUSEP for operating with reinsurance and retrocession as an "admitted reinsurer"; or
 - (iii) an "occasional reinsurer", defined as being a company headquartered overseas (provided that they are not located in jurisdictions with income tax at a rate lower than 20% or

in jurisdictions imposing secrecy as to the identity of their shareholders); with a representative office in Brazil; complying with the applicable rules and registered with SUSEP for operating with reinsurance and retrocession as an "occasional reinsurer". The maximum limit possible to be assigned to occasional reinsures is to be determined by the executive branch of the government.

- The IRB is a local reinsurer. The Brazilian government may offer to acquire the participation of preferential shareholders of the IRB (holding approximately forty percent of the capital of IRB) provided that such shareholders use the totality of the resulting proceeds to acquire shares of other reinsures located in Brazil.

- Local reinsures are subject, "mutatis mutandi", to the rules applicable to local insurance companies.

- For reinsures to be authorized as "admitted reinsures" or "occasional reinsurer", requirements to be met include:

(i) they must be duly authorised, in accordance with the rules applicable within their home jurisdiction, to underwrite domestic and international reinsurance in the sectors they intend to operate in Brazil and they should have commenced those operations more than five years prior to their application in Brazil;

(ii) their financial and economic capacity must not be lower than the minimum requirement to be established by CNSP/SUSEP;

(iii) they shall maintain, at least, the minimum rating to be established by CNSP/SUSEP relative to their capacity to pay risk on claims, such rating to be granted by rating agencies; and

(iv) they shall maintain an attorney-in-fact resident in Brazil with powers to receive service of process and notifications in Brazil.

- Additionally, "admitted reinsures" must, amongst other things, comply with the following requirements:

(v) maintain, as collaterals to their operations in Brazil, a minimum deposit in an amount to be yet specified, in a bank account in foreign currency (linked to SUSEP) with a bank authorised to deal with exchanges in Brazil; and

(vi) provide SUSEP with copies of their balance sheets and financial statements periodically.

- Reinsurance relating to life and private pension shall be exclusively carried through by local reinsures.

- For a transitional period of three years, from 16 January 2007, "local (authorised) reinsures" will have preference over foreign reinsures offering the same conditions in relation to sixty percent of the total reinsurance being offered by an insurance company in relation to risks in Brazil. After the initial period of three years, the preferential

treatment will be lowered to forty percent of reinsurance amounts transacted in Brazil.

- Insurance, reinsurance and/ or retrocession may be contracted in foreign currency in Brazil, subject to the rules enacted by the National Monetary Council ("NMC") and by the CNSP.

- The NMC shall regulate bank accounts maintained in foreign currency to be kept by local insurance and reinsurance companies, by foreign reinsures registered with SUSEP and by insurance brokers.

- Mandatory insurance, as well as non-mandatory insurance contracted by individuals resident in Brazil, or by legal entities located in Brazil, insuring risks located in Brazil, must be contracted in Brazil.

- Contracting insurance abroad by Brazilian residents or legal entities headquartered in Brazil is only authorized in the following situations:

(i) when the insurance in question is not available in Brazil and not contrary to the Brazilian legislation;

(ii) when the insurance in question covers risks located abroad for individuals, provided that the insurance is valid only during the period of their stay abroad;

(iii) when the insurance in question is the object of an international agreement ratified by the Brazilian Congress;

(iv) when the insurance was legally contracted prior to 16 January 2007; and

(v) when the insurance covers the risk located overseas of legal entities located in Brazil.

Conclusion

As stated above, while the Brazilian authorities decided to opt for a phase-out opening, by retaining a percentage of the reinsurance business carried in Brazil, the potential for growth of the Brazilian market is endless. In addition, the global companies now operating in Brazil will be able to buy reinsurance locally without the restrictions and limited option which was offered by the IRB. In its very own terms, the new law attempts to ensure the export of the risk located in Brazil, adequacy to international insurance standards, and enhancement of coverage terms. Good news at last!

Post Scriptum

In October 2007 SUSEP submitted the draft regulation for the new Brazilian reinsurance market to public consultation. Interested members of the public have until 16 November 2007 to visit USSEP website for comments.

San Francisco 1906 - Lloyd's underwriter Cuthbert Heath famously pays all claims after a massive earthquake hit the city.

The Arctic 1969 - Britain's Trans-Arctic expedition made the first crossing of Arctic Sea ice. They took out a £30,000 Lloyd's indemnity policy for the duration of their trek across the North Pole.

New York 2001 - Lloyd's paid out over £3.2 billion after 9/11, helping to rebuild businesses and communities following the attacks.

Space 2004 - History is made when SpaceShipOne became the first privately-manned aircraft to reach space, thanks to the support of the Lloyd's market.

Gulf of Mexico 2005 - Hurricane Katrina destroys oil and gas platforms at a cost of \$5 billion. Lloyd's pays claims quickly and production is resumed.

China 1974 onwards - Lloyd's provides highly specialised cover, enabling the country's airlines to keep flying.

Pacific Ocean - Global supply chains depend on Lloyd's to pay out when things go wrong at sea.

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Brazilian Chamber of Commerce's Market Visit to Brazil

The Brazilian Chamber of Commerce in Great Britain together with UK Trade & Investment London (UKTI) are promoting a multi-sector business mission of companies to Rio de Janeiro and São Paulo from 24 November to 1 December 2007.

So far 8 companies have enrolled and paid the registration fee of £ 250 to take part in this Market Visit. They are as follows:

- Alexander Richards
- International Business Wales
- Nabas Legal Consultancy Ltd
- CFS Partners
- HSBC
- Whitefox Technologies Limited
- Meadow Laboratories Limited
- Banco do Brasil

The Mission will be led by Sir. Peter Heap, KCGM, Chairman of the Brazilian Chamber since 1996. As a British diplomat, his career took him to many parts of the world, and finally to Brazil as Ambassador from 1992 to 1995. He retains many links with Brazil, in addition to the Chamber, and visits that country frequently. Also accompanying the Mission will be David Hallam, an International Trade Adviser who has been working for the past 10 years with UK Trade & Investment in the London International Trade Team, within the One London business network. This is part of the British Government-backed business initiative to promote international trade for British companies throughout the world. Mr. Hallam is a specialist in both Latin America and the Consumer Goods sector with over 34 years experience in exporting to the Region. He informed "Brazil Business Brief" that the Trade Mission objectives are to promote trade between the UK and Brazil, to develop and build contacts for London companies in Brazil and to consult and to advise companies on International Trade in general.

The Brazilian Chamber with assistance from the British Consulate in Sao Paulo has successfully negotiated competitive rates for the delegates at the InterContinental Hotel both in São Paulo and Rio de Janeiro with an upgrade to luxurious accommodation. The programme will include a visit to the British

Consulate, the British Chamber of Commerce and Industry in Sao Paulo (Britcham), the Sao Paulo Stock Exchange (BOVESPA), the Brazilian Agency of Exports Promotion (APEX) and the Federation of Sao Paulo Industries. (FIESP).

TAM - Brazilian Airline is the official carrier of the Trade Mission and has extended to all delegates an especial tariff rate from London/ Brazil/London and also the internal flights between Rio and São Paulo.

Profile of the delegates

Banco do Brasil

Banco do Brasil is the largest bank in Brazil with 25 million clients and more than 15.000 points of service in 3.2 thousand Brazilian cities and 22 countries.

The bank is the leader in foreign trade operations in Brazil and among other products and services offers international business consulting for companies in the foreign markets.

HSBC

HSBC, formally Hong Kong and Shanghai Banking Corporation Limited, prides itself on an international trade heritage over 140 years. Today it has over 9500 offices in 76 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa.

HSBC in Brazil is the fifth largest private bank by assets in Brazil. With 1050 points of sales spread out in all Brazilian territory, and an excess of 5,000 ATMs, HSBC Bank Brazil offers its 4,5 million customers a range of corporate and commercial banking services, as well as personal financial services and consumer finance.

International Business Wales

International Business Wales (IBW) is the Welsh Assembly Government's International trade and invest arm. It forms part of the department of Innovation, Enterprise and Networks, and acts as the driving force in establishing alliances between companies in Wales and their counterparts overseas, whilst actively seeking out inward investment opportunities for client companies looking to Europe and the UK as a preferred International business location.

Whitefox

Whitefox Technologies is a chemical engineering group developing and commercialising innovative technologies. It is divided into business units, which develop the core intellectual properties, currently these are: Ethanol Dehydration, Fuel Cells and Carbon Sequestration.

By bringing Whitefox' Ethanol Dehydration technology to Brazil and working with local engineering firms, the company hopes to be able to form a pivotal role in reaching Brazil's stated goals of being at the forefront of technological innovation in ethanol and increasing Brazil's ethanol capacity in the most cost efficient way.

Meadow Laboratories

Since 1997, Meadow Labs have supported a number of local, national and international charities by making regular donations. In September 2006 Meadow Labs were one of the first companies to donate medical supplies to the Lebanon crisis which helped save many lives.

Meadow Labs are seeking companies who can distribute their products throughout Brazil. The company would also consider a joint venture with a suitable company. Many of their 23,000 products can be viewed at www.gpsupplies.com

Nabas Consultancy

Nabas Legal Consultancy is a law firm with a team of qualified bilingual lawyers capable of delivering excellent legal services to their clients in English, Spanish and Portuguese. The lawyers are members of the Bar Associations in Brazil, Portugal and the United Kingdom, which enables them to operate throughout the European Union.

Nabas offer services in the following areas:

Immigration (visas), applications for European citizenship, International Commercial Law, Employment Law, Sports Law, Family Law (marriages, divorces, wills), Contract and Business Law (opening businesses), Finance and Investment Law and in the area of general real estate purchase and sale.

CFS Partners

CFS Partners Limited is a London-based corporate finance and advisory firm, specialising in mergers and acquisitions and capital raising transactions in the Latin American region. The company focus on cross border opportunities, advising European companies and financial sponsors looking for acquisitions in the region, as well as domestic Latin American companies investing intra-regionally or further afield. They also support Latin American companies looking to raise capital on the London market. The firm is owned by the four partners, located in London, Sao Paulo and Caracas. In addition CFS have a network of local Associates in each of the principal Latin American countries, who provide on the ground support in business origination and transaction execution. The firm was founded in 2002.

Alexander Richards

Alexander Richards is a UK based International Property Company. Their aim is to build real estate consultancy business and to find properties for British investors. They are specialized in Latin American and Brazil and provide consultancy service, source investment projects and real estate (commercial and residential).

Alexander Richards is constantly on the lookout for new markets, opportunities and partners to bring to the clients the best real estate and business opportunities.

The business has 5 divisions: retail, wholesale, commercial and investment, consultancy and development.



Rio de Janeiro - Christ and Sugar Loaf



São Paulo - view of the city centre

PERSONALITY OF THE YEAR 1999-2007

An Award sponsored jointly by the Embassy of Brazil in London and the Brazilian Chamber of Commerce in Great Britain

The 'Personality of the Year' Awards were launched during the State Visit of the President of Brazil to the United Kingdom in December 1997, and have been presented to the following:

1999

- UK: Sir John Bond, Chairman, HSBC
- Brazil: Dr Emilio Odebrecht, President , Construtora Noberto Odebrecht

Guest Speakers:

- UK: Mr Brian Wilson, Minister of State for Trade
- Brazil: H.E. Ambassador Rubens Barbosa

2000

- UK: Mr Richard Giordano, Chairman, BG Group
- Brazil: Mr Fernando Pinto, President, Varig

Guest Speakers:

- UK: The Rt Hon John Battle, Minister of State at the Foreign Commonwealth Office
- Brazil: Dr Aluizio Araujo, Odebrecht Group

2001

- UK: Mr James Sherwood, President, Sea Containers Group
- Brazil: Mr Henri Philippe Reichstul, President, Petrobrás

Guest Speakers:

- UK: The Rt Hon Richard Caborn, Minister for Trade
- Brazil: H.E. Pedro Malan, Secretary of State for Finance

2002

- UK: Sir Ralph Robins, Chairman, Rolls-Royce Group
- Brazil: Mr Maurício Novis Botelho, President, Embraer

Guest Speakers:

- UK: The Rt Hon Baroness Symons of Verham Dean, Minister at both the Foreign and Commonwealth Office and the Department for Trade and Industry
- Brazil: Ambassador Sergio Silva do Amaral, Secretary of State for Development, Industry and Foreign Trade

2003

- UK: Sir Nigel Rudd, Chairman, Pilkington plc
- Brazil: Mr José Martins Pinheiro Neto, KBE, Chairman, Pinheiro Neto Advogados

Guest Speakers:

- UK: The Rt Hon Patricia Hewitt, Secretary of State for Trade and Industry
- Brazil: H. E. Luiz Fernando Furlan, Minister of Development, Industry and Foreign Trade

2004

- UK: Sir Evelyn de Rothschild, Chairman, N. M. Rothschild and Sons Limited
- Brazil: Ambassador Celso Amorim,
Secretary of State for Foreign Relations of Brazil

Guest Speakers:

- UK: The Rt Hon Patricia Hewitt, Secretary of State for Trade and Industry
- Brazil: Dr Antônio Palocci Filho, Secretary of State for Finance

2005

- UK: Mr Patrick Cescau, Chairman, Unilever plc
- Brazil: Senator Jonice Tristão, President of Tristão Trading

Guest Speakers:

- UK: The Rt Hon Lord Walker of Worcester
- Brazil: H.E. Luiz Fernando Furlan, Secretary of State for Development, Industry and Foreign Trade

2006

- UK: Sir David Lees, Chairman, Tate & Lyle plc
- Brazil: H.E. Luiz Fernando Furlan, Secretary of State for Development, Industry and Foreign Trade

Guest Speakers:

- UK: Lord Triesman of Tottenham, Foreign Office Minister with responsibilities for Latin America
- Brazil: H.E. Gilberto Gil, Minister of Culture

2007

- UK: Lord Levene of Portsoken, Chairman of Lloyd's of London
- Brazil: Mr Antonio Francisco de Lima Neto, President of the Banco do Brasil

Guest Speakers:

- UK: Lord Triesman of Tottenham, Foreign Office Minister with responsibilities for Latin America
- Brazil: H.E. HE Ambassador Jose Mauricio Bustani

Brazil Business Brief

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Brazilian Chamber of Commerce in Great Britain

The Brazilian Chamber was founded in 1942 and has been active in promoting trade and business in general between Brazil and Great Britain. To this end, the Chamber maintains close liaison with the Embassy of Brazil and the Brazilian Ambassador is the Honorary President of the Chamber.

The Brazilian Chamber provides direct services and programmes to help you be more competitive and profitable.

The Chamber organizes seminars, conferences, networking opportunities, luncheons and dinners with speakers, free counselling and business opportunity meetings. The Chamber has also created the "Personality of the Year" awards. These awards are given each year to individuals who have contributed in an outstanding way to the strengthening of the economic, financial or commercial relations between Brazil and the United Kingdom.

JOIN THE BRAZILIAN CHAMBER

Cost effective Membership fees.

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