
ASIFMA membership: benefits for law firms

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Becoming a member of ASIFMA provides unique benefits and opportunities for law firms in the region. These include:

- Participation in several ASIFMA Committees and Working Groups. Examples of Committees and Working Groups (WGs) open to law firm members include:
 - Bond Connect/China Interbank Bond Market (CIBM) WG
 - China Capital Markets Committee
 - China Equities WG
 - China Netting WG
 - China Paper and Survey WG
 - Credit Markets Committee
 - Fintech WG
 - Infrastructure WG
 - Secured Funding Markets Committee
 - Structured Credit Committee
- Participation in the development and drafting of white papers in collaboration with our members. Recent examples include:
 - ASIFMA in October 2018 published a report on the EU Benchmarks Regulation ([link](#)) with the support from Herbert Smith Freehills, which is an update on a previous report ([link](#)) published in December 2017.
 - ASIFMA published in 2018 the Securitization in Asia Pitchbook ([link](#)) in collaboration with Clifford Chance and King & Wood Mallesons.
 - ASIFMA published Best Practices for AML/KYC ([link](#)) in June 2018 with the assistance from Herbert Smith Freehills.
 - ASIFMA published in June 2017 its Best Practices for Effective Development of Fintech ([link](#)) with support from Herbert Smith Freehills and the Fintech WG.
 - ASIFMA published in March 2017 its white paper “China’s Capital Markets: Navigating the Road Ahead” ([link](#)) with assistance from law firm members on the China Capital Markets Committee.
 - ASIFMA – ICMA Guide to Infrastructure Financing in Asia ([link](#)) published in August 2016, including contributions from Allen & Overy, Clifford Chance and Latham & Watkins.
 - “RMB Series: Panda Bonds – On the Cusp,” published in June 2016 in collaboration with CCX, King & Wood Mallesons and Standard Chartered

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- Engagement in consultation responses, including being the lead draft/pen holder in front of current and potential clients. Recent examples include:
 - Linklaters held the pen of response to CSRC consultations on draft administrative measures of foreign invested securities companies and draft measures on equity interest in securities companies
 - Linklaters worked together with ASIFMA on the response to SFC Consultation on OTC Derivatives Risk Mitigation and Conduct Requirements.
 - Herbert Smith Freehills acting as legal advisor to ASIFMA’s working group on the Hong Kong Securities and Futures Commission’s (SFC) manager-in-charge proposal ([link](#)).
 - Slaughter and May drafted ASIFMA’s response to the Hong Kong Securities and Futures Commission and Hong Kong Exchange’s June 2016 consultation on listing regulation.

- Thought leadership through jointly-branded seminars or reports to our Committee members. Examples include:
 - Clifford Chance presented in October 2018 to the COO Markets Committee on Conduct Risk and Senior Management Responsibility;
 - ASIFMA and Latham & Watkins held a seminar in January 2018 on Cornerstone Investment Agreement
 - Herbert Smith Freehills webinar on EU Benchmarks Regulation
 - Norton Rose Fulbright presentation in June 2017 on Singapore’s regulatory framework for cybersecurity;
 - Linklaters presentation and follow-up call in March and May 2017 on the implementation of China’s Cybersecurity Law;
 - Herbert Smith Freehills presentation to ASIFMA’s COO Markets Committee in April 2017 on the SFC’s Manager In Charge framework.

- Awareness-raising through jointly-branded conferences or events open to ASIFMA members and external parties (i.e. clients, market participants, media). Examples include:
 - ASIFMA and Latham & Watkins co-hosted “Financing the Growth of Philippine Companies”, a conference series in 2014 and 2015 in Manila

- Assisting in the development of regional and product-specific best practices
 - Herbert Smith Freehills contributed to ASIFMA’s KYC Best Practices ([link](#)) which was published in June 2018
 - King & Wood Mallesons, Latham & Watkins and Norton Rose Fulbright contributed to ASIFMA’s Best Practices for Digital Asset Exchanges ([link](#)) which was published in June 2018
 - Equity Capital Markets Committee:
 - Guidelines and templates for powers of attorney for Hong Kong initial public offerings (IPOs), with help from Ashurst ([link](#))
 - Standardized secondary block trade agreements ([HK](#), [Taiwan](#), [Singapore](#), [Indonesia](#), [Philippines](#), [India](#))
 - Industry form investor confidentiality agreements (in both [English](#) and [Chinese](#))
 - Top-up and placing independence guidelines ([link](#))

- Current projects include: standardised Agreement Among Underwriters for Hong Kong IPOs with help from Slaughter and May; standardised Cornerstone Investor Agreement with help from Kirkland & Ellis and Latham & Watkins; and revising 2011 guidelines for pre-deal research for HK IPOs with help from Norton Rose Fulbright and Herbert Smith Freehills.
 - Credit Markets Committee:
 - Disclosure language for private bank rebates ([link](#))
- Free access to the daily GFMA SmartBrief and other information distribution channels
- Member discounts at ASIFMA conferences and increased speaking opportunities. 2016 conferences include:
 - ASIFMA Structured Finance Conference 2017 (Hong Kong, 13-14 September)
 - ASIFMA Annual Conference 2017 (Hong Kong, November 2017)
 - More information about our conferences and our supported events can be found [here](#)
- *We have established a distribution list to inform our non-bank members (including law firms) about ongoing projects as well as to maintain general engagement.*

Please note that membership in ASIFMA is firm-wide and not limited to one office or location (for example, a firm's Hong Kong, Singapore and Shanghai offices can all participate under one membership)