



ITFA NERC Event – 5th February 2020, London By Karl Page, Chair Of ITFA NERC

5th February saw the first major ITFA event of 2020 take place in London. The North European Regional Committee (NERC) hosted a well-attended seminar that covered three topics of current interest in the trade finance market, namely Structured Letters of Credit, Brexit and Chinese investment in Africa.

- First up was a panel discussion on Structured LCs, with Paul Coles (Chair of ITFA's Market Practice Committee) and Grant Eldred (Partner with Pennington Manches Cooper who is coordinating the drafting of the white paper) and Karl Page (NERC Chair). The panellists discussed the reasons behind ITFA's intention to publish a white paper on this topic in Q3 this year, and the scope that the paper will cover. The main focus of the paper will be to shed light on an area of trade finance that is not always fully understood, with the goal of promoting more transparency, understanding and consistent standards across the market.
- In the second session, James Smith of ING Bank guided us through the prospects for Britain after Brexit, covering important questions such as "Can the UK agree a free-trade agreement by the end of 2020?" and "What changes would an FTA involve for the UK-EU trading relationship?"
- Finally, Pandora Wang, a senior officer within Bank of China's London Research Centre, presented an informative guide to China's activities in the African continent, providing a comprehensive insight into how China's trade and investment initiatives are helping to unlock inter-regional trade and boost economic growth.

All three topics stimulated lively debate amongst the audience, which carried on into the evening's networking drinks.

To view photos of the event, please [click here](#) (available only to ITFA members).

Next on the horizon for the NERC will be the Amsterdam event in May.