



## **CHAIRMAN'S MESSAGE – Sean Edwards, ITFA Chairman / Head of Legal and Special Adviser to The Global Trade Finance Department At SMBC**

Dear Members and Friends,

On behalf of the ITFA Board, I would like to take this opportunity to wish you and your loved ones a Happy New Year and all the very best for 2021. I sincerely hope that 2021 will bring along good health, peace and happiness.

With a new year, comes a new list of ITFA events, and despite all odds, I can proudly say that we have a good number of events already lined up. We started populating the 2021 Events Calendar, which can be viewed on the ITFA website and is updated on an ongoing basis. Click [here](#) to find out more information about the various webinars being organised during the course of the year.

Whilst 2020 was unprecedented in almost every way 2021 has so far been a continuation of the same problems as the virus remains resilient. However, the world is now finding some optimism that the second half of the year will bring us closer to normality. With this in mind we are eager to be in a better position to start planning our annual conference, which was heavily missed by all last year. Fingers crossed! On a bigger scale, as we walk into 2021, the UK and Europe will need to start adjusting to Brexit, while the world awaits the changes to be brought about by the Biden administration. The second augurs well whilst the outcome of the first divides opinion.

The last 12 months were dominated by virtual events. Putting aside the initial teething issues encountered, I am delighted to say that we successfully hosted an average of four webinars a month, covering a variety of topics including but not limited to Electronic Documentation, Letters of Credit, Insurance & LIBOR Transition. We also hosted our first ever virtual ITFA AGM, which once again was a huge success and was attended by a good number of members. For the benefit of those members who could not attend, recorded sessions for both the webinars as well as the AGM, can be found in the member area on our website.

In the very first edition of the 2021 ITFA newsletter, we have an interesting interview with Johanna Wissing, newly appointed ITFA Board member. Giovanni Bartolotta, CRO APS Bank plc contributes an article entitled "Outlook for 2021: Recovery soon, but not yet." Andre Casterman, Chair of ITFA Fintech Committee, prepared another stimulating article entitled: "Regulatory Advocacy around Trade Digitisation in full swing."

We also have a piece by George Wilson, member of the ITFA African Regional Committee – this article discusses the importance and commercial rationale of Structured LCs in African Trade Finance. You can also read about the ITFA German Regional Committee webinar, which took place late last year. Naura Hussain, Chair of the Middle East Regional Committee writes on "Trade Finance Distribution 2.0 – chimera for some?" Finally, we are pleased to announce that two new institutions will be joining ITFA; Global Trade Corporation and Price Forbes & Partners Ltd.

May I take the opportunity to thank all our members, associates, partners and sponsors for their support in 2020. Your contribution is highly valued. Should any members wish to contribute to our website by becoming website sponsors, or should you wish to contribute towards the monthly newsletter, please send an email to [alexiavella@itfa.org](mailto:alexiavella@itfa.org).

We look forward to hearing from you with any feedback you may want to share with us by sending an email to myself, any of the Board Members or to our general email, [info@itfa.org](mailto:info@itfa.org).



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and Forfeiting Association

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Best wishes  
Sean Edwards