



International Trade  
and Forfaiting Association

# Membership Benefits

Membership of the ITFA provides access to a number of benefits:

## **Knowledge, Education and Market Intelligence**

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### Education Courses

ITFA holds regular training courses for which members receive a preferential attendance rate. The courses, which are held in major cities around the world, provide an essential grounding in receivables financing markets and practices. These courses are mostly intended for newcomers to the cross border trade and receivable financing markets who will also profit from meeting their peers from other member organizations and actively participating in simulated transactions and case studies.

### Workshops / Webinars / Seminars on Regulatory / Business Topics

Regular sessions organised to discuss topics which interest the market such as new regulations or laws, movements in the market and new business trends. These sessions are open for members only. Through its business partners, ITFA also provides its members with preferential rates and discounts to a variety of external events.

## **Rules Dispute Resolution Services and Advocacy**

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### URF

ITFA has published in cooperation with the International Chamber of Commerce (ICC) a set of rules for the forfaiting industry called The Uniform Rules for Forfaiting – the URF 800. URF 800 is the equivalent of the Uniform Customs and Practice for letters of credit. URF 800 deals with important issues such as the examination of documentation, recourse and responsibilities of the parties involved. It includes a set of model agreements for both the primary and secondary market. The Market Practice Committee may be consulted on all questions from ITFA members relating to the application of these rules.

## Conciliation and Arbitration

ITFA offers conciliation and arbitration services in cases of dispute where at least one member of the Association is involved. This unique service is of particular value in those rare cases where forfailing disputes arise.

## Advocacy Work

ITFA is working closely together with Associations such as ICC, BAFT and EBRD in order to make regulators understand our business better and create a better environment for conducting our activities. Examples include contributions to the ICC Standard Definitions for Techniques of Supply Chain Finance and aggregating and subsequently passing on industry-level data and feedback where appropriate.

Independently, we have also set up a roundtable discussion with Moody's and SCF professionals from a selection of key banks, in order to discuss the ratings agency's paper around potentially reclassifying trade payables as bank debt. Facilitating this open dialogue has already provided dividends, with Moody's subsequent reverting to a case-by-case methodology rather than a "one-size-fits-all" approach.

## Work on BAFT MRPA

ITFA supported its members to get up to date with the newest regulatory requirements and helps them to adapt their products and mitigation tools. One example is the provision of a Legal Opinion valid for all ITFA members to comply with CRD IV.

In parallel, we worked closely with BAFT as to update the industry-standard MPA formats, to ensure that end-user feedback is firmly factored in, based on one of ITFA's industry surveys.

## **Business and Networking**

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### The ITFA Annual Conference

The Annual Conference gives trade financiers and forfaiters world-wide an opportunity to get together, exchange views, make new acquaintances and renew contacts. Speeches, presentations and workshops on topics of special interest to trade, forfaiting and receivables and supply chain finance are at the core of every Conference, which takes place in September each year and is one of the highlights of the trade finance year. The Conference, which focuses on key market issues and trends, provides a business platform for trade financiers and forfaiters to conduct business in a dynamic business forum.

### Regional Events

The ITFA's Regional Committees hold regular social events, presentations and speeches, introductions and workshops on changes in market practice and documentation. Hosted by ITFA, these provide a valuable opportunity for members to keep abreast of recent regional market changes and maintain their competitive advantage. It is equally a platform to meet new business partners and to discuss potential business.

# Member Communications

Through its website, ITFA grants its members access to an interactive website / technology-led platform that delivers regular updates on market guidelines, best practice, regulation, education, breaking news and updates on new and existing members.

Through the member area, all ITFA members have access to an extensive library covering a variety of trade finance related topics, including recordings of webinars held by ITFA.

We are constantly updating this platform to deliver for you:

- An online presence through news and facilitating two-way information flows and networking to enable smarter decision making for trade finance professionals;
- Industry White Paper;
- news / thought pieces / people news.

## News and Bulletins

Two key features of member communications are the monthly newsletters and the regular postings that are provided to members through the website and via regular emails. News items include interesting articles related to the industry and other significant events in the global trade, receivables, supply chain and forfaiting markets. These media also serve as a platform for members to share matters of importance with other members.

## Practical Information

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Annual Membership Fee: Euro 1,250

How to become a member:

- Download and complete the Application Form or complete the Online Application Form (<https://itfa.org/membership-benefits/>) via the ITFA website.
- In case of an institution not operating under a banking license of a Central Bank, a sponsorship from two existing ITFA members is necessary. Banks will automatically be accepted as a member.
- Send the signed Application by email to [info@itfa.org](mailto:info@itfa.org) or the chairperson in charge of your regional committee – or if not available to any of the board members.

## Contact Us

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Please direct any queries to [info@itfa.org](mailto:info@itfa.org). Alternatively, you may either contact any of ITFA's Board Members or any of the Regional Committee Members who are responsible for the country your institution is domiciled in.

Details of the Board Members as well as those of the Regional Committee Members can be found by logging on <http://itfa.org/aboutus/board-members/> and <http://itfa.org/about-us/regional-committees/> respectively.