



## **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,

Cheers and bottoms-up to all, as we finally seem to be approaching the end of this long journey out of lockdown. As vaccination programmes ramp up, at varying speeds but with a single direction of travel, a return to school for our children and airlines showing confidence there will be Summer holidays (yes there will be!) we now look forward to being able to start physically socialising and networking again. Obviously, this good news encourages us to start taking event planning to the next level. Needless to say, we are closely monitoring the situation with a view to finally announcing our first physical event since February 2020.

In the interim our virtual events calendar continues to be strong, so please visit our events page <https://itfa.org/category/itfa-events-2021/> - interesting sessions are regularly being added, so have a look in order to save the dates in your busy schedules! Alternatively you can follow us on LinkedIn.

During February, ITFA published, in collaboration with BAFT, a Guidance Note on LIBOR Transition. Further, the ITFA Market Practice Committee has issued a summary of its current areas of work. Various interesting areas are currently being worked on, such as LIBOR Transition, a paper on Structured Letters of Credit, and more. Please visit the [member area on our website](#) for more details about these two documents and more.

In this March edition of the ITFA Newsletter we find a useful update from the ITFA Market Practice Committee. In another article, the Texel Group shares the results of their NPI Insurer Covid-19 survey. ITFA Board member and Chair of the Emerging Leaders Committee, Duarte Pedreira writes a captivating article titled: "What do you want to be when you grow up? A Trade Financier!"

Finally, we are pleased to announce that 3 new institutions will be joining ITFA: Aronova Interactive Ltd, HFW and KCS Group Europe Ltd.

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).

Best wishes and good health,

Sean Edwards