



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

Tick tock! Tick tock!.....as the UK Government further eased the country's lockdown, the Prime Minister now hopes to be able to lift the majority of rules by 21 June. Without sounding overly optimistic, we seem to be getting closer and closer to the end of this dark tunnel!

And according to Eurostat, the level of unemployment in the eurozone did not change in February, as national schemes to keep companies afloat held off the worst effects of the pandemic. The world remains hopeful that this positive trend will continue as businesses are slowly being given the green light to open their doors, whilst at the same time more vaccines are being administered.

More positive news for the world as Iran held talks during the first week of April, which were described as being constructive, agreeing to form working groups with a view of having some US sanctions lifted in return on some curbs to its nuclear programme. Those of us with long memories remember the intimate involvement of the Iranian banks with the forfaiting market of the '90s and '00s.

On a global scale, the IMF predicts a rebound in the international economy with 6% growth forecast for this year boosted by stimulus programmes. The likelihood of this prediction beaming true depends on a number of factors, the most significant one of which is the success of the international vaccination programme. It may be an exaggeration to say that no one is vaccinated until we are all vaccinated that sentiment resonates at a much deeper level.

As always, we keep following developments very closely with the objective of holding a conference later on this year, tentatively during quarter four of 2021. Needless to say, this will depend on many factors one of which being members' ability to travel

Back at ITFA, we keep ensuring that we deliver interesting subjects during our webinars with an average of four a month. For more information I invite you to visit our events section - <https://itfa.org/category/itfa-events-2021/>. Furthermore, like our LinkedIn page to start receiving instant updates about our activities and more.

We've also been keeping an eye on the Greensill saga – a different perspective is contained in the article referred to below but we'll be keeping a close eye on events.

In this edition of the ITFA Newsletter Andre Casterman, Chair ITFA Fintech Committee writes about "Digital Trends in Trade and Supply Chain in the Middle East region." ITFA is proud to provide an update on the ITFA Emerging Leaders Committee – the committee grows its team to reflect rising scale of activities. The ITFA Insurance Committee provides an extremely current article titled "Basel Framework commentary – Insights on Greensill." And finally, BNAméricas provides an interesting article entitled: "How Fintechs can help Trade Finance wheels spin more smoothly."

We are also pleased to announce that four new institutions will be joining ITFA: Cleareye.ai Inc, FQX AG, KomGo SA and Talbot US.

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.



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Best wishes,
Sean Edwards