



CHAIRMAN'S MESSAGE – Sean Edwards, ITFA Chairman / Head of Legal and Special Adviser to The Global Trade Finance Department At SMBC, May 2021

Dear Members and Friends,

I welcome you to this month's edition of the ITFA newsletter.

Despite the current situation, here at ITFA we had another month of intense planning towards our upcoming physical events, namely, the NERC Summer Event and the much-awaited Annual Conference. For both events, in particular for the annual event, we have received a lot of interest with regards to sponsorship. Whilst venues are being booked, ensuring the well-being of the attendees, we are also finalising the conference brochures which we anticipate releasing soon. Anyone who is interested to sponsor any of the events may contact us by sending an email on info@itfa.org.

You may also have seen that we recently launched this year's Emerging Trade Financier Award, another yearly appointment on the ITFA calendar. I invite those interested to click here for more information. (<https://itfa.org/2021-itfa-emerging-trade-financier-award/>)

On the business front we have recently learnt that despite trade in services remaining below average, the UN Conference on Trade and Development (UNCTAD) stated that global trade sprung back to the levels we enjoyed pre-Covid. When compared to the previous year, 2021 has also started on a positive note. You can read more about the subject by clicking here. (<https://www.gtreview.com/news/global/global-trade-above-pre-pandemic-levels-but-fears-grow-of-two-speed-recovery/>)

On a subject very close to our heart, the Carbis Bay G7 Summit has agreed implementing a structured dialogue on enabling businesses to use electronic transferable records to generate efficiencies and economic savings to further global economic recovery. In support of this aim, it has endorsed the Framework for G7 Collaboration on Electronic Transferable Records, which contains a commitment to promote the adoption of legal frameworks compatible with the principles of the UNCITRAL Model Law on Electronic Transferable Records (MLETR). MLETR forms an important part of the basis of our successful advocacy and outreach work through the ITFA TERA Working Group.

As we near the deadline for the shift from LIBOR to Risk Free Rates, we are seeing more education activity. As always, ITFA did not shy away and have conducted several webinars on the subject. I invite members to visit the Webinars and Podcasts section within the Member Area of the ITFA website (<https://itfa.org/member-area/itfa-webinars/>). Even more importantly, ITFA has launched a LIBOR Hub with TFG which contains a lot of materials and practical guidance. The Hub is available here

In this edition of the newsletter, Andre Casterman - ITFA board member and chair of the ITFA fintech committee - contributes an interesting article titled: "Mapping Technology Innovations to Trade Originators' Priorities." Johanna Wissing, new ITFA board member provides her first dispatch (of many more to come) from the ESG Committee. Shannon Manders, ITFA consultant provides a very useful read titled: "LIBOR nears its end: ITFA's ongoing strategy to guide members." Last but not least, Dr Rebecca Harding, CEO Coriolis Technologies, contributes a piece titled: "When Trade meets Multilateralism."

We wish to welcome four new ITFA members: Champion Willcocks Compliance LLP, MonetaGo Inc, Nimai Trade Fintech Pte and OGYDocs Inc. Our message continues to be heard!



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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.

Best wishes,
Sean Edwards