



International Trade  
and Forfaiting Association

# Membership Benefits

ITFA, a global trade association, represents the rights and interests of banks, financial institutions and service providers involved in trade risk and asset origination and distribution.

ITFA membership is an institutional basis, meaning any number of staff can take advantage of its range of member benefits, which include:

## Events and Networking

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### The ITFA Annual Conference (Discounted price for ITFA members)

Always a well-attended event, providing delegates with an opportunity to exchange views, network using dedicated facilities and keep up to date on key market issues and trends. The conference usually takes place every September and is one of the highlights of the trade finance, distribution and working capital calendar. The event provides a platform for delegates to conduct business in a dynamic forum.

### Regional Events

ITFA's Regional Committees host regular seminars, social events and workshops that address local areas of interest and changes in market practice and documentation. These events provide a valuable opportunity for members to keep abreast of regional and/or global market developments. By attending these events, ITFA members are able to engage with new business partners and discuss potential commercial opportunities.

ITFA's Regional Committees span the globe and include: [African Regional Committee \(ARC\)](#), [Americas Regional Committee \(AMRC\)](#), [Australia and New Zealand Regional Committee \(ANZ\)](#), [Central and Eastern European Regional Committee \(CEERC\)](#), [German Regional Committee \(GRC\)](#), [Middle East Regional Committee \(MERC\)](#), [North East Asia Regional Committee \(NEARC\)](#), [Northern European Regional Committee \(NERC\)](#), [South East Asia Regional Committee \(SEARC\)](#), [Southern European Regional Committee \(SERC\)](#), and [Association of Forfaiters in Switzerland \(VEFI\)](#)

All upcoming events can be found [here](#)

# Market Intelligence

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## Advocacy Work

ITFA works closely with other industry associations such as International Chamber of Commerce (ICC), Bankers Association for Finance and Trade (BAFT), International Credit Insurance & Surety Association (ICISA) and European Bank for Reconstruction and Development (EBRD) to help regulators better understand the trade finance business and create a more favourable environment for conducting such activities. ITFA retains the services of a Brussels-based lobbying firm.

Over the years, ITFA has created an extensive library of industry-level rules, documentation and opinions, working independently or in collaboration with other market associations. The below and more can be accessed via the [membership area](#) on ITFA's website.

### Key publications include:

**Uniform Rules for Forfaiting (URF800):** A set of rules for both the primary and secondary market to facilitate the sale of instruments used for financing trade.

**Uniform Rules for Transferable Electronic Payment Obligations (URTEPO):** A newly-released set of rules designed to cover the transfer of electronic payment obligations.

**Master Risk Participation Agreement:** An updated set of documentation templates, published in 2018, which improve on the original 2008 templates and include a set of amendments to deal with LIBOR transition. Produced in collaboration with BAFT and Sullivan & Worcester.

**Unfunded ITFA Master Risk Participation Agreement:** For use in unfunded participations in a variety of trade finance transactions involving documents like guarantees and surety bonds. It is accompanied by user guidelines and a CRR-compliant legal opinion and closely follows the 2018 BAFT Master Participation Agreement.

**Trade Credit Insurance Standard Policy Wording:** A template document that reflects the current market approach and provides a CRR-compliant form of credit protection.

**Guide to Trade Finance:** A brief explanation of the set of techniques available to trade financiers, aimed at mitigating and transferring trade risks. Produced in collaboration with Trade Finance Global.

**Whitepaper: Sustainable Trade Finance and African Trade:** A positioning paper that gives an African voice to evolving global standards for sustainable trade finance.

**Whitepaper: Developing a Practitioners Guide to making Trade an Investable Asset Class:** Directed at improving and promoting investment in trade assets by non-bank investors and helping to narrow the trade finance gap. Authored by ITFA's Trade Finance Investment Ecosystem working group.

**Whitepaper: The end of Balance Sheet Lending?**

**Guide to Structured Letters of Credit**

**Guidelines on structure and content for CRR-compliant non-payment insurance policies**

**Guide to Accounting and Legal Issues under IFRS9 for the Trade Receivables and Supply Chain Finance industry**

**Trade Finance Taxonomy**

**Manual: Bringing negotiable instruments into the digital world**

# ITFA's Functions and Committees

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ITFA has set up various committees and functions to ensure that the association addresses the needs of its members:

## Education

ITFA hosts regular in-person and online sessions covering a wide range of topics tailored to the specific needs of its members – both newcomers and more experienced practitioners.

Through various partnership agreements, ITFA also offers its members the opportunity to participate in a variety of third-party industry events at discounted rates. In addition, ITFA co-ordinates and facilitates knowledge-sharing through collaboration agreements with colleges and universities.

## Emerging Leaders

ITFA is well aware of the importance of attracting and nurturing the next generation of trade finance and transactional banking professionals. Through its Emerging Leaders Initiative, ITFA coordinates various events targeted towards the professional growth of the next generation. Initiatives include a mentoring program that matches young professionals with experienced industry practitioners keen to help newcomers grow their careers and networks.

## Market Practice

The ITFA Market Practice Committee seeks to support members through understanding industry issues that may have an impact on their business; navigating the regulatory landscape; creating whitepapers and commissioning opinions on matters that are open to interpretation; and supporting the development of standardised documentation to facilitate members' business.

## Environmental, social and governance (ESG)

A recently formed committee entrusted with fully integrating ESG into the trade finance context and delivering relevant, practical and neutral content to ITFA members. The committee strives to bring ESG to life by educating on practical use cases and best practices, supporting the creation of equitable and just standards that take the particular needs of emerging markets into account, and focusing on how developments in the tech space can support further progress in this field.

## Institutional Relations

ITFA sees its role in the trade finance industry as being an aggregator of the different views of industry participants. Our institutional relations function keeps the association connected with those entities that play a role in the industry at policy making level, ensuring we remain relevant not just in setting the pace of industry innovation, but also in keeping it in line with global trade dynamics. As such, we dedicate time to interact with multilateral trade bodies, trade and development banks, other associations, etc, in order to keep our agenda as relevant and current as possible.

# Insurance

ITFA's Insurance Committee seeks to improve co-operation between banks, insurance companies and brokers in the mitigation of risk in trade finance and beyond. ITFA works towards this by means of related surveys and education seminars, regulatory advocacy, the introduction of market standard documentation and providing advice.

# Fintech

The Fintech Committee helps ITFA members keep abreast of, and embrace, technology innovations impacting both the trade origination and distribution spaces. The focus is on automating trade finance processes and establishing trade finance – in particular receivables – as an investible asset class, so as to address the current trade finance gap.

The committee has launched two collaborative market initiatives: the Digital Negotiable Instrument (DNI) Initiative and the Trade Finance Distribution (TFDI) Initiative. In addition, the ITFA task force, known as Technology Experts for Regulatory Action (TERA), has successfully lobbied for legal reform in several countries working with legislators such as the Abu Dhabi Global Market, the French government via Paris EUROPLACE, and the UK Law Commission.

## Membership and Communication

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ITFA members have access to the association's interactive website, which provides regular updates on market guidelines, best practice, regulation, education, breaking news and details on new and existing members.

All members have access to an extensive library covering a variety of trade finance-related topics, including recordings of webinars held by ITFA. ITFA's [LinkedIn](#) page shares regular news, updates, events, and other relevant information.

## Practical Information

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Annual Membership Fee: **€ 1,250 per institution**

How to join ITFA:

Download and complete the [Application Form](#) or complete the [Online Application Form](#) via the ITFA website.

## Contact Us

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Please direct any queries to [info@itfa.org](mailto:info@itfa.org)

Alternatively, contact any of ITFA's Board Members or any of the Regional Committee Members responsible for the country your institution is domiciled in.

Details of the Board Members can be found here: <http://itfa.org/aboutus/board-members/>