



## **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,

Another busy month at ITFA, with numerous notable achievements and activities taking place worldwide. Allow us to share some of the highlights from May!

In true ITFA spirit, our team embarked on a remarkable journey, crisscrossing various destinations. From the picturesque landscapes of Switzerland, the vibrant streets of Berlin, and the captivating canals of Amsterdam, to the newly explored territory of Samarkand, the bustling city of Miami for the Americas Conference, and finally Dubai – ITFA made its mark at each location with in-person events in all these locations. In particular, I want to draw attention to our 2023 regional conference in Miami which drew record numbers.

Additionally, we successfully organised two insightful webinars as part of the African Regional Committee series, which received tremendous participation and positive feedback from our valued members.

However, the pinnacle of our accomplishments this month was the release of the report titled “The Regulatory Reality of Making Trade Sustainable.” This report, authored by Dr. Rebecca Harding for, and with, our ESG Committee, delves into the pressing topic of environmental, social, and governance (ESG) practices within our industry. Based on a comprehensive survey among ITFA members, as well as in-depth interviews with leading banks, credit insurance providers, and fintechs, the report presents a collective voice that resounds with frustration over the lack of clarity in reporting requirements and audit standards. To mark this significant milestone, Dr. Harding led a very well attended and informative webinar preceding the report's launch.

We invite all ITFA members to visit the member area on our website and download this much-needed guide, that offers valuable insights and actionable recommendations, empowering us to navigate the evolving landscape of sustainable trade effectively. And you will hear more from us soon on some very concrete next steps.

As we look ahead, rest assured that ITFA will continue to forge ahead, striving to deliver excellence in knowledge sharing, networking opportunities, and advocacy for our members. Stay tuned for upcoming events, webinars, and initiatives that will further enrich our community.

Looking ahead, please mark your calendars for a [special Zoom call](#) scheduled for mid-June. This call aims to provide all our members with important updates and, more importantly, to involve you in significant decisions, including selecting the location for next year's conference, which will be a momentous occasion as we celebrate ITFA's 50th anniversary! Keep an eye out for further information, which will be shared in the coming days.

Building on the success of last year, we are delighted to announce that the Insurance Committee has chosen June 21st for a dedicated insurance day. We will commence with a topical session, followed by the highly anticipated ITFA Insurance Awards. Registrations are still open however please hurry as registrations will close on 9th June.



As we approach July, may we remind you about an opportunity for learning and growth: the ITFA Educational Seminar. This unique program, taught exclusively by current practitioners, including ITFA Board members, offers valuable insights to both ITFA members and non-members. The seminar will be conducted in a hybrid format, combining in-person and virtual participation. For more information, click [here](#).

We remain committed to curating a diverse events calendar for the remainder of the year, with a focus on increasing networking opportunities for those able and willing to attend in person. Stay connected with us on LinkedIn on <https://www.linkedin.com/company/itfa-org> for instant updates on upcoming events.

We cannot emphasise enough the importance of our annual flagship event, the 49th Annual International Trade and Forfaiting Conference, scheduled from October 11th to 13th in Abu Dhabi. Registrations are now open, and we encourage you to take advantage of the Early Bird prices by registering before July 31st. Secure your spot by clicking [here](#).

Before I conclude, I would like to once again extend our heartfelt appreciation to this year's [sponsors](#). We are proud to announce that we have achieved a record number of sponsors, which is a testament to the support and recognition ITFA consistently receives for its meaningful contributions to the market. This overwhelming response further underlines the growing popularity of our conference year after year. If you or your organisation are interested in sponsoring our event, please [click here](#) for more information or contact us via email at [info@itfa.org](mailto:info@itfa.org).

In this month's newsletter, you can read more about our ESG report and ARC Educational webinars mentioned earlier. You will also find a new white paper about Russian Shadow Shipping and how far financial services have come in digitising their businesses - and still need to go: 2023 – The Year of the Balance. We also take you to Australia where ITFA organised the Supply Chain Industry Summit in March. We have a new contributor this month: ChatGPT. We asked it to tell us something about forfaiting and you can read the results. Old school (and new school!) practitioners will be glad to know it needed some human help to produce an accurate story so no human obsolescence in our business quite yet. As a tool, under our control, it has much to recommend it though.

Last but definitely not least, we are thrilled to welcome the following institutions to our ever-growing association- [COFACE](#), [Finventory](#), [IQUW](#) and [WMC Energy](#). We extend a warm welcome to these new members and look forward to their valuable contributions.

Best wishes

Sean Edwards