



## Fintech Committee

**Board Member:** André Casterman

**Objective:** The aim of the Fintech Committee, established in November 2017, is to enable banks to further automate trade finance processes, and to transform the business as an investible asset class.

### Key achievements to date:

- Attracting 60+ new fintech members in 5 years (2018-2022) and positioning ITFA as the most active trade finance body on the digital trade front
- Establishing the Digital Negotiable Instrument (DNI) Initiative to align policy, legal and technology developments in support of electronic payment obligations and to foster partnerships amongst technology vendors
- Launching the Trade Finance Distribution (TFD) Initiative to demonstrate how trade finance is becoming investible, ie, more accessible to capital market firms through technology innovation
- Creating an informal coordination task force called Technology Experts for Regulatory Action (TERA) around policy developments such as MLETR.

### Highlights from 2021/22:

- The DNI Initiative has attracted close to 40 members and delivered the ePU, the dDOC specifications and initial client triumphs such as Lloyds Bank's first e-promissory notes
- The TFD Initiative comprises close to 70 members and has produced dozens of deliverables on trade repackaging and tokenisation in support of institutional and retail investors. Major institutional investors have joined ITFA recognising the importance of collaborating with banks in the distribution space
- The TFD Initiative produced 20 podcasts profiling key players in digital trade innovations
- The TFD Initiative also delivered the first multi-originator security token offering, called Trada, available to retail investors

### Key publications:

- The DNI Initiative guide – 2<sup>nd</sup> edition (2021)
- The TFD Initiative membership [directory](#) and podcasts (2022)
- Various blogs on progress achieved on both DNI and TFD initiatives and testimonials.

### Working groups:

- DNI Initiative core technologies group
- TFD Initiative core technology stack group
- Middle East Tradetech Adoption Group (as part of ITFA MERC)
- Paris Europlace DNI Initiative tradetech working group (France)
- Technology Experts for Regulatory Action (TERA)