



## ITFA AND BAFT AT GTR AFRICA IN NAIROBI

*Written by Tedd George, Kleos Advisory UK, June 2023*



In June ITFA and BAFT spoke about their joint work on sustainable trade finance at GTR East Africa in Nairobi, the largest annual gathering of trade financiers and traders in East Africa which is celebrating its 15th anniversary this year.

Following a keynote presentation by conference chair, Dr Tedd George, who outlined the key findings of the ITFA White Paper on sustainable trade finance and African trade (add link), Derryn Faure, Co-Chair of BAFT's Africa Council, and George Wilson, Chair of ITFA's African Regional Committee, took to the stage to discuss how BAFT and ITFA have aligned their work on sustainable trade finance, focusing on the

development of consistent standards and definitions for African markets.

Derryn emphasised the need to align African priorities around sustainability and trade so that they not overlooked by international regulators, while George warned that that the sustainable trade standards currently under development are not suited to the realities of African trade and could end up having the same negative impact that Basel III had on trade finance. They ended with a call to arms to African FIs and traders, inviting them to join the BAFT/ITFA initiative and ensure Africa's voice is heard in the global sustainable trade debate.