



CHAIRMAN'S MESSAGE – Sean Edwards, ITFA Chairman

Welcome to the February edition of the ITFA muse!

As you've likely observed, February has been another bustling month packed with events. After a vibrant Chinese New Year celebration in London, we hosted a Transaction Banking and Trade Innovation Day in Finland.

ITFA actively participated in the GTR MENA with a number of ITFA speakers contributing to various panels. Additionally, we were delighted to sponsor the networking drinks reception at the end of Day One.

While in Dubai, we additionally organised an in-person educational briefing on tokenisation with a deep dive into digital assets and their use in trade finance. On February 22nd we literally spanned the globe, hosting a discussion forum in Singapore and on the same day, but a couple of time-zones away, our Americas Regional Chapter was busy hosting its Insurance Day in New York. Without doubt, we are showing our commitment to our mission statement as the worldwide trade association for companies, financial institutions and intermediaries engaged in global trade and supply chain finance, as we keep on joining our global community together, sharing knowledge and ensuring that our members keep receiving value for their membership.

And.....we're not slowing down! Please visit our events page [» ITFA Events 2024](#) for further details. May I also invite you to follow us on LinkedIn [ITFA: Overview | LinkedIn](#) for immediate updates.

On a completely different note, I am also thrilled that we are taking a much awaited proactive next step towards fostering sustainability in global finance. Through extensive research and collaboration, informed by the perspectives of our members, we've identified a critical gap in regulatory reporting standards for ESG practices. This gap not only impedes consistency and comparability but also poses risks to inclusive economic growth. It results in a market failure, manifesting an overly cautious approaches to ESG lending, under-reporting of potentially qualifying finance, and a widening trade finance gap for SMEs, consequently excluding emerging markets. Our challenge now is to establish the necessary consistency and comparability to propel us towards a more sustainable trade landscape. That's why I am proud that earlier this month we have announced the launch of an initiative aimed at developing common, consistent, and comparable standards for ESG reporting. Together with Dr Rebeca Harding, we're dedicated to driving positive change in the industry, before it's too late. Should you be interested in this project may I kindly invite you to contact ITFA Deputy Chair, [Lorna Pillow](#) on info@itfa.org.

As I will keep reminding our members, the hottest event of the trade finance year, our [50th Annual Conference](#) will take place at the beginning of September in Limassol, Cyprus. The conference website is expected to be launched by mid-March, so stay tuned! May I take the opportunity to once again thank to our loyal sponsors and those new ones who have already pledged their support! If you wish to become a sponsor, we encourage you to contact us promptly.

In this context I am pleased to announce that we have our very first participant! During the NERC event held in London, we awarded the free conference ticket that was tied to the members' survey we launched earlier on this year. Well done to the lucky winner!



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In our February Newsletter, we invite you to uncover the latest insights from our membership survey and the actionable learnings it provided. Additionally explore some coverage of the Abu Dhabi annual conference where industry experts delved into the evolving distribution landscape. We have included a retrospective analysis of our January webinar unveiling the top three priorities of our Fintech Committee for the year. We then dive into an exploration of the imperative for banks to integrate innovation into their strategies to thrive and expand their transaction banking businesses. Lastly, don't miss the feature article examining the repercussions of the Suez Canal closure on global shipping, a sad story on many levels.

Lastly, we are proud to welcome the following new members to ITFA. In February I am delighted to announce that [BPB](#), [Cubelogic](#), [Energetic Insurance](#), [Frontier Clearing Corporation B.V](#) and [Tysers Insurance Brokers](#)

As always, we eagerly anticipate your feedback and suggestions, which you can share by emailing me directly, any of the Board Members, or our general email, info@itfa.org.

Kind regards,
Sean Edwards