



## CHAIRMAN'S MESSAGE – Sean Edwards, ITFA Chairman

Dear Members and Friends,

In another bustling month at ITFA, we witnessed a myriad of remarkable achievements and activities. April commenced with events in Dubai, marking the beginning of a series of engagements that traversed California and New York. Alongside Andre Casterman, I represented ITFA at the Trade & Investment Forum held in London. Moreover, April held personal significance as I won the prestigious Director's Award conferred by ICC United Kingdom and the Centre for Digital Trade and Innovation, honouring my significant contributions to the digitalisation of International Trade.

Returning to ITFA, we are delighted to announce the next stage of the ITFA Trade Finance Investment Ecosystem (ITFIE) Working Group. This initiative is dedicated to bolstering the trade finance investment landscape, fostering smoother asset and risk transfer between banks and non-bank investors, and encouraging greater risk appetite among non-traditional investors. More can be found [here](#).

This month also marked the release of a significant publication: the ITFA Master Accounts Receivable Assignment Agreement (MARA). According to Paul Coles Chair of the ITFA Market Practice Committee the absence of a standardised framework agreement has resulted in inconsistencies in the distribution of open assets. Thus, there was a pressing need for a standardised solution. Paul elaborated that with the introduction of this document, ITFA has provided Trade Finance industry a document which will significantly improve the transfer of portfolio assets.

Topping this, the highlight of our achievements this month was the official commencement of work on the Sustainable Audit Council Group. In collaboration with Dr Rebecca Harding, Lorna Pillow and myself, we conducted the initial two calls, delving deeper into the initiative's scope and outlining how ADC members could actively contribute and engage in this working group. Our collective aim is to establish common standards for ESG reporting, prioritising transparency and the attainment of measurable and reportable net-zero goals. More on the project can be found [here](#).

As July draws near, we would like to kindly remind you about the upcoming ITFA Educational Seminar – an invaluable opportunity for learning and development. Just like last year, we assure you a distinctive program led by current practitioners, including esteemed ITFA Board members. This seminar will offer invaluable insights tailored for both ITFA members and non-members alike. Stay tuned and find out more information [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 for instant updates on upcoming events.

We cannot emphasise enough the importance of our annual flagship event, the 50th Annual International Trade and Forfaiting Conference, scheduled from September 4<sup>th</sup> to 6<sup>th</sup> in Limassol, Cyprus. Registrations are now open, and we encourage you to take advantage of the Early Bird prices by registering before May 31st. Secure your spot by clicking [here](#). Please be aware that, given the size of the main conference hotel, we have booked a second hotel to cater for any overflow. If your preference (like many others) is to stay withing the conference hotel, I strongly suggest you register ASAP.

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 already surpassed last year's number, 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 find more information [here](#) or contact us via email at [info@itfa.org](mailto:info@itfa.org).

In this month's newsletter, you'll dive into the third annual Demica 2024 Benchmark Report for Banks in Trade Finance including my perspectives. We have an exclusive interview with our dynamic new SERC Head, Alberto Carrion Morillo, who shares his ambitious plans for expanding our membership and fostering networking opportunities. And don't overlook our "Voices from the Regions", spotlighting the transformative impact of sustainability on trade finance in the Middle East. Discover insights from the recent roundtable discussion hosted at the GTR MENA in collaboration with us, held in Dubai.

Last but definitely not least, we are thrilled to welcome the following institutions to our ever-growing association- [Basisbank](#), [DRUM Advisory Limited](#), [MS Amlin](#) and [Tech Cargo](#).

We extend a warm welcome to these new members and look forward to their valuable contributions.

Kind regards,

Sean Edwards