



ITFA ARC WORKSHOP & PARTICIPATION IN GTR AFRICA 2024 (Cape Town)

Written by **Tedd George**, Kleos Advisory, March 2024

On 6 March ITFA's Africa Regional Committee (ARC) held an [educational workshop](#) in Cape Town, hosted at Investec's offices, to coincide with GTR Africa 2024 the following two days. Entitled 'Using innovative financing solutions to address Africa's trade finance gap', the workshop was aimed at African financial professionals involved in financing or underwriting African trade and was delivered by five ITFA members. The workshop was well attended, with 32 participants who engaged strongly throughout.

The workshop started with a panel discussing African trade finance, moderated by **George Wilson** (ARC Chair) and including **Duarte Pedreira** (ITFA Board & ARC member) and **Anne-Marie Woolley** (ARC member). The panel dug into why Africa's trade finance gap remains so persistent, especially for SME traders, and the radical solutions needed to close it, as well as the gaps in skills and what we mean by a 'just trade transition'.

The panel was followed by a session on innovative financing solutions for African trade. This included a primer on modern forfaiting, including the URF800 and URTEPO, delivered by **Lorna Pillow** (ITFA Deputy Chair), and an update on the digitalisation of trade finance documentation and KYC processes, including MLETR and interoperability, which was delivered by **Sean Edwards** (ITFA Chairman). During her presentation, Lorna highlighted a couple of real-life scenarios, demonstrating how URF800 proved beneficial to the discounting entity. She encouraged participants to make their trade finance contracts subject to these rules. Additionally, Sean explained how Digitalization will streamline bureaucratic processes by significantly decreasing the time spent on cross-border trade. He emphasized that this advancement aims to minimize the number of days typically required for border compliance to less than one day, while also slashing average compliance times to less than half a day. The workshop ended with a lively Q&A, with a range of questions and opinions from across the African trade finance sector.

Over the following two days, ITFA and ARC members participated in GTR Africa 2024. On Day 1 there was a panel discussing African trade risk which was moderated by **Simon Cook** (Sullivan & Worcester UK, ITFA Board & ARC member) and included **George Wilson**, **Duarte Pedreira**, **Anne-Marie Woolley** and **Admir Imami** (British International Investment, BII). This panel proved to be one of the highlights of the conference, with frank discussion, strong opinions and a fair amount of disagreement on key issues. This made for a lively and authentic debate which was appreciated by the audience. ITFA's participation continued to Day 2 of the conference when Sean Edwards spoke on a panel exploring the digitalisation of African commerce, which was also well received.

Both the workshop and ITFA's participation in GTR Africa 2024 were well covered on social media, including these examples:

https://www.linkedin.com/posts/itfa-org_knowledgesharing-capetown-africa-activity-7171190961589346304-cYPX

https://www.linkedin.com/posts/sean-edwards-52459ba_just-to-prove-wrong-those-who-claimed-i-only-ugcPost-7173394502886248448-nBGG

[https://www.linkedin.com/posts/james-henderson-896391197_gtrafrica-tradefinance-exportfinance-activity-7171503132592562179-oLCW\[TG1\]](https://www.linkedin.com/posts/james-henderson-896391197_gtrafrica-tradefinance-exportfinance-activity-7171503132592562179-oLCW[TG1])



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Following the success of the workshop in Cape Town and the positive feedback received from the participants, the ARC plans to hold another educational workshop alongside GTR East Africa 2024 in Nairobi in May. Full details of the agenda, speakers and registration link will be sent to ITFA members soon.