



## ITFA TO ENCOURAGE MORE MEMBERS TO HAVE A VOICE IN 2025, January 2025

By *Rebecca Spong*, Editorial Consultant

ITFA wants to encourage a diverse range of voices to be heard from its ever-growing membership base, as it strives to be an even more inclusive and collaborative institution in 2025.

*Lorna Pillow*, deputy chairperson and board member responsible for communication and membership, told editorial consultant *Rebecca Spong* how she hopes a broader range of members will come forward this year to take up speaking opportunities, join committees or even just bring fresh ideas to the table.

She also outlined how ITFA will continue to provide value for money for all its members in 2025 with its busy schedule of events, networking opportunities, online resources and advocacy efforts.

**Q) How has ITFA successfully expanded its membership base over the last year?**

**A)** I am pleased to say that our membership numbers continued to grow, reaching a total of close to 400 member institutions in 2024. This includes 57 new members joining the organisation. While our membership is still dominated by banks, we have an ever-growing number of fintechs, tradetech firms, insurers, law firms and other non-bank institutions. Last year, we saw multilateral development institutions, including International Finance Corporation (IFC), Inter-American Development Bank and the United Nations Office for Project Services, join our organisation.

We have welcomed new members across the globe, including in Africa, the Middle East and Asia as well as within our traditional membership base in the UK and the rest of Europe. There was significant growth in the US last year, where we welcomed a number of institutions, including TD Bank, Intercredit Bank and Chicago Mercantile Exchange.

We hope our membership base only continues to grow and broaden in 2025.

While we are a relatively small team of volunteers, the board and all the regional committees have been working hard to meet the requirements of our members. Last year we organised 62 events – up from the 50 events in the previous year – and 11 webinars.

**Q) Can you outline the new 'group membership' package ITFA now offers – and what benefits this offers?**

**A)** Our new group membership option will allow an institution to extend the full range of an ITFA membership to its subsidiaries. The previous membership structure would only cover the initial institution and its branches. The aim of this new package is to provide the whole group with more access to ITFA's events and resources around the world. This will help broaden the range of people who will be able to network and use ITFA's educational materials. The new group membership fee is €2,500 compared to €1,500 for one entity. Anyone looking to upgrade their membership can email us at [sec@itfa.org](mailto:sec@itfa.org).

**Q) What are your key priorities for 2025?**

**A)** We really want to encourage our members to put themselves forward for speaking opportunities at our events. I am particularly keen to see more women taking up speaking slots and participating on our panels.



We also welcome those from smaller institutions or based in countries that often have less exposure at our events. Alongside our flagship paid-for events such as our annual conference, we have many free events hosted around the world that need speakers. The opportunities for new voices to be heard are growing – and we are eager to hear from them.

We'd also love to hear from our members if there's a particular topic that they think warrants a whitepaper or requires some advocacy work around it, for example. You don't have to feel obliged to join a committee – just come to us with the idea that you are passionate about and keen to develop – and we can see how we can support that.

We want to be an inclusive association – so that really is one of my missions this year.

In addition to supporting new voices in the market, ESG continues to be an important priority for us. We have a working group headed up by economist and ITFA consultant Dr Rebecca Harding, looking at how to create sustainability standards.

Our relatively new DFI advisory panel (set up in early 2023) will continue to be a priority for us. Last October, ITFA collaborated with IFC to hold the first Trade Finance Conference of Parties meeting in Washington, DC with the aim of developing practical solutions to solve the trade finance gap.

Training the next generation of trade finance experts is one of our passions as well. We recognise how important it is to pass on our knowledge to the rising talent in the market. With that in mind, we have an ever-growing schedule of events specifically designed for younger or newer members of trade finance teams who may not have the opportunity to attend our bigger flagship conference.

#### **Q) How will ITFA continue to deliver value for money for its members this year?**

**A)** 2025 will be another busy year in terms of events, seminars and networking opportunities – with the geographical reach of our events growing even wider. We are no longer a London-centric institution in that regard.

Of course, we will have our 51st annual conference between 3-5 of September – to be held in Singapore this year. It will only build upon the success of last year's event in Cyprus, which attracted over 400 delegates.

We will continue to produce a wide range of online content and resources for members, including newsletters, webinars, whitepapers and legal opinions. There are plans to make improvements to our website to improve the accessibility of these resources.

We will also maintain our role as a leading voice for our industry in a range of advocacy issues, including the treatment of insurance under Basel and the European Commission's proposed revisions to the Late Payment Directive.

ITFA's global presence has significantly grown in recent years. Our board members work hard all year round developing new events and promoting ITFA around the globe, as well as attending regular strategy meetings. However, our growth has been further supported by our decision to bring on board external consultants over the last few years to help us with advocacy efforts, ESG initiatives and editorial content – among other things.

**Support from our members is crucial in making these initiatives a success. For sponsorship opportunities, enquiries, or to get involved, please reach out to us at [info@itfa.org](mailto:info@itfa.org). Together, we can build a stronger and more vibrant ITFA community in the year ahead.**