



ITFA NEW MEMBERS, February 2025

ITFA is pleased to welcome the following institutions to its growing family:

Founded in 1984, [Albaraka Türk Participation Bank](#) pioneered interest-free banking in Turkey, starting operations in 1985. Established under the leadership of Albaraka Group BSC(c), alongside the Islamic Development Bank and a prominent Turkish industrial group, the bank operates in compliance with Banking Law No. 5411.

Head of International Banking, Albaraka Turk Bank, Mr. **Osman Demir**, will be the main contact for ITFA matters.

Mr. Demir explained that Albaraka Türk channels funds from current and participation accounts into trade and industrial financing, sharing interest-free profits with customers. Its services include individual and corporate financing, financial leasing, and project-based profit/loss sharing.

With a vision to be the leading regional bank in the Gulf, Middle East, and North Africa, Albaraka Türk leverages a global correspondent network of nearly 1,000 banks across 80 countries to facilitate secure and efficient foreign trade. The bank supports individuals and small businesses and operates 225 branches (including two international locations) with 2,739 employees, maintaining its position as a global participation bank.

[Banco de Crédito del Perú](#) – Miami Agency is an international agency of Banco de Crédito del Perú (BCP), the main financial institution in Peru with over 135 years in the market. With a network of over 300 branches nationwide, BCP has been recognized for its business strength and leadership in the Peruvian market, standing out for its focus on innovation and digitalization.

VP of Corporate, Transaction Banking & Treasury, Mr. **Luis Awapara**, will be the main contact for ITFA matters. BCP Miami operates under a banking license from the State of Florida, and is supervised by the Federal Reserve Bank of the United States (FED). BCP forms part of the Credicorp Ltd group, the biggest Peruvian conglomerate, whose shares are traded in the New York Stock Exchange and in Lima's stock exchange under the code BAP.

[International Trade Finance and Payment Consultancy Ltd \(ITFP\)](#) is a privately owned and fully independent firm servicing industrial and commercial entities as well as private individuals.

Chief Executive Officer for ITFP, Mr. **Michael Kofi Fosu**, will be the main contact for ITFA matters.

Mr. Fosu explained that ITFP offers a comprehensive range of trade import and export finance services, specifically designed to mitigate credit risks while maintaining the flexibility to navigate complex cross-border transactions.

ITFP also represents foreign businesses with commercial interests in Africa, enabling them to execute all transactions without the need to establish local operations. The company also provides advisory services in International Trade, Project Financing and intermediation, collaborating with its network of partners to move beyond advisory and deliver tangible results.



[Piraeus](#) is the leading bank in Greece in terms of customer loans and deposits. It maintains the largest distribution network in the country, offering a wide array of financial products and services to six million customers.

Mr. Kaskantanis, Head of Transaction Banking, highlighted that Transaction Banking, being part of Piraeus Corporate and Investment Banking Unit, is responsible for delivering products and services that meet the daily needs of SME and large corporate clients through a holistic approach. The key product areas include payments, cash management, trade finance, and supply chain solutions.

Ms. **Lilika Tsoumpa**, Head of Product, Trade Finance & Supply Chain, will be the main contact for ITFA matters.

The Trade Finance offering is managed by an experienced and specialized team, providing both standard and tailor-made products and services. These include undertakings, documentary credits, documentary collections, supply chain financing, and trade payables solutions.

[Trademo Technologies Inc](#) is a global trade AI company that provides multiple stakeholders in global trade with unparalleled visibility, compliance, and risk management solutions. Trademo's proprietary global supply chain knowledge graph (TrademoKG) is powered by open-source intelligence from thousands of authoritative data sources and billions of data points. These data points include customs declarations, shipping data, satellite Data, AIS Data, vessels data, web footprints, global tariffs & duties, FTAs, import/export controls, export licenses, key personnel & ownership, company financials, and company legal information.

Founder & CEO for Trademo, Mr. **Shalabh Singhal**, will be the main contact for ITFA matters.

Trademo serves trade finance banks, insurance companies, insurance brokers, importers, exporters, logistics providers, and regulatory bodies. Trademo helps in digitization of trade processes, financial crime prevention, compliance with global trade regulations, global supply chain visibility, multi-tier supply chain mapping and border security solutions.

Interested in joining our growing institution? Please click here » [Membership Benefits \(itfa.org\)](#) for more information or send us an email on info@itfa.org.