



Upcoming Events



AZERBAIJAN



HONG KONG



NORTH AMERICA



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Industry Updates

BAFT Signs Joint AML/CFT Reform Letter

Please see attached the that BAFT signed joint trades letter in January that supports the Counter Terrorism and Illicit Finance Act (AML/CFT reform) proposed by U.S. Representatives Pearce and Luetkemeyer. The bill seeks to address the issue of beneficial ownership, and reduce the reporting inefficiencies under FinCEN rules.

[Read More](#)

MENA Bank to Bank Forum | March 7 -8, 2018

While there are many conferences for you to choose from, the [BAFT MENA Bank to Bank Forum](#) is the only correspondent banking conference in the region! Engage in conversations with your fellow bankers, gain insights from industry thought leaders, and network with clients and prospects, representing 70+ institutions from 20+ countries, all in one event!

*Early Bird Discount ends February 1, 2018**

[Register Now](#)

BAFTs 2018 Trade Finance Workshops

BAFT Trade Finance Workshops will cover technical and real-life case studies on letters of credit - including standby and commercial LCs - plus the latest on ICC Opinions Update. We balance the program by offering topical trade related sessions affecting you and your business for a well-rounded view on the trade industry today.

As a bonus, each BAFT Trade Finance Workshops offers up to 12.0 Continuing Professional Development (CPDs) units towards CDCS re-certification

[New York Trade Finance Workshop](#)

July 18 - 19, 2018

New York, New York

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[West Coast Trade Finance Workshop](#)

July 19 - 20, 2018

Los Angeles, CA



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Registration for CDCS April Exam Opens March 1st

The Certified Documentary Credit Specialists (CDCS®) is a professional qualification recognized worldwide as a benchmark of competence for international trade practitioners. It enables documentary credit practitioners to demonstrate practical knowledge and understanding of the complex issues associated with documentary credit practice.

[Learn More](#)

BAFTs Payments Qualification, CertPAY

Hosted online, the CertPAY program provides users with a comprehensive understanding of payments, from terminology to the mechanics of moving money across the globe. For individuals working in or aspiring to work in the payments industry, completing CertPAY will demonstrate knowledge and understanding of the sector, and provide a formal recognition of professionalism in payments.

Want more information on [CertPAY](#)? Watch Free Informational Webinar! [Watch Here](#)

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Multilateral

Sound Practices: Implications of fintech developments for banks and bank supervisors Feb 2018

Basel Committee on Banking Supervision (the “BCBS”) released “Sound Practices: Implications of fintech developments for banks and bank supervisors Feb 2018.” In the document, the BCBS assesses how technology-driven innovation in financial services, or “fintech,” may affect the banking industry and the activities of supervisors in the near to medium term.

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Ernest & Young Global banking Outlook

More than half of global banks expect to see their technology investment budgets rise by over 10 percent this year, according to a survey by EY. The survey polled 221 executives at banks in Europe, North America, Asia Pacific and emerging markets. Only 19 percent currently consider themselves as either digitally maturing or a digital leader, but 62 percent aspire to one of the two by 2020.

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Swift traffic hits record high despite digital disruption

Despite facing more competition from digital players, Swift saw record traffic on its core messaging service in 2017.

Traffic topped 7.1 billion messages last year - up 12% from the year before - sparked by double-digit growth in global payments. The last day in November was the busiest in the platform's history, with 32.84 million messages sent, an 8% increase on the previous record.

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Wolfsberg Group publishes updated questionnaires and guidance materials

Today, the Wolfsberg Group announced the publication of:

- (1) The Correspondent Banking Due Diligence Questionnaire (CBDDQ), updated from October 2017;
- (2) Guidance material related to the CBDDQ, including (a) Completion Guidance, (b) Frequently Asked Questions, and (c) a Glossary; and
- (3) Financial Crime Compliance Questionnaire (FCCQ).

The Wolfsberg Group recognized that industry had used its original questionnaire for multiple customer type due diligence scenarios outside of correspondent banking and, therefore, published the updated FCCQ as a replacement.

Please follow this [link](#) for access to the CBDDQ, CBDDQ guidance materials, and FCCQ.

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Europe

Euro area international trade in goods surplus €25.4 bn

The first estimate for euro area (EA19) exports of goods to the rest of the world in December 2017 was €180.7 billion, an increase of 1.0% compared with December 2016 (€179.0 bn). Imports from the rest of the world stood at €155.3 bn, a rise of 2.5% compared with December 2016 (€151.4 bn). As a result, the euro area recorded a 25.4 bn surplus in trade in goods with the rest of the world in December 2017, compared with +€27.6 bn in December 2016. Intra-euro area trade rose to €142.4 bn in december 2017, up by 2.8% compared with December 2016.

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Africa, Asia, and the Middle East

Ripple partners with LianLian to power payments into China

Hong Kong-based money transfer company LianLian is to use Ripple's blockchain-powered solution to process cross-border payments into China.

The move will see LianLian process real-time invoice and e-commerce payments on behalf of businesses using RippleNet, Ripple's payments network.

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Australian exporters welcome FTA with Peru

Australia and Peru have sealed a free trade agreement, which has been roundly welcomed by the exporting community Down Under.

The Peru-Australia Free Trade Agreement (PAFTA) will lead to the elimination of 99.4% of tariffs on Australian exports to Peru.

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Blockchain platform for trade finance distribution launches in Dubai

Two former senior bankers have launched a new blockchain-powered auction platform for the distribution of trade finance assets, the first of its kind based out of Dubai.

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The Americas

US lead the way on protectionism in 2017

No less than 467 protectionist measures were implemented worldwide in 2017, with the US responsible for 90 of them.

But while protectionism is still rising, the scale of the increase is slowing: in 2016 there were 827 new measures introduced.

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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that the goods and services deficit was \$53.1 billion in December, up \$2.7 billion from \$50.4 billion in November, revised. December exports were \$203.4 billion, \$3.5 billion more than November exports. December imports were \$256.5 billion, \$6.2 billion more than November imports.

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BAFT Unveils New Affinity Sponsor Program for 2018

The BAFT Affinity Sponsor Program rewards BAFT members for their sponsorship participation; both paid and hosted event sponsorships contribute to your Affinity sponsorship participation. There has been an excellent initial response to the Program and we look forward to welcoming new Affinity Sponsors.



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For more information please contact

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To view additional information of our Affinity Program please click [here](#).



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