



BAFT

Global Update

August 21, 2017

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Upcoming Events



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Calendar Here](#)

September 11	Sept 11 - 13	September 26	Jan 15 - 17	Jan 25 - 26
<u>Supply Chain Finance Bootcamp</u> Chicago, IL	<u>Conference on International Trade</u> Chicago, IL	<u>Financial Crime Compliance Workshop</u> Stockholm	<u>Global Annual Meeting - Europe</u> London	<u>Canada Trade Finance Workshop</u> Toronto

Industry Updates

BAFT Shares Trade Policy Priorities with U.S. Administration Officials

As the U.S. Administration weighs strategies for modernizing its trade policy, BAFT issued a letter to Secretary Ross, Secretary Mnuchin, Ambassador Lighthizer, and Director Cohn articulating the transaction banking community's policy priorities. The letter highlights BAFT's support of a U.S. trade policy that promotes free and fair trade, and increases economic growth and job creation. BAFT further calls on the Administration to complement trade negotiations with other countries with domestic programs to educate and prepare U.S. workers for employment in emerging growth industries, and to train companies of all sizes to capitalize on the opportunities afforded through global trade.

[Read More](#)

Registration Open: Supply Chain Bootcamp – Chicago – Sept 11, 2017

BAFT Supply Chain Finance Bootcamp is an all-day deeper dive training covering various types of supply chain finance techniques, day before the 27th BAFT Annual Conference on International Trade. This full day event is led by Supply Chain Finance expert, Mr. Alexander Malaket, President of OPUS Advisory Services International Inc., in Canada, and Founder and Managing Director of Trade Finance Associates Pte in Singapore.

[Register Now](#)

27th BAFT Annual Conference on International Trade – Sept 11-13, 2017

The Annual Conference on International Trade, is specifically designed for international trade practitioners, focused on key issues that enhance the growth and impact of trade finance on the economy.

Conference Highlights

- New! Dedicated bilateral meeting times added throughout the conference schedule
- Right sized conference, allows attendees to easily access and interact with industry thought leaders, speakers, prospects and colleagues
- Program sessions will cover timely issues related to protectionism and public/private sector collaboration, regulation and compliance, FinTech and innovation, structured trade and other trade related hot topics.

[Register Now](#)

2017 BAFT Financial Crime Compliance Workshop - Nordic Region

The BAFT Financial Crime Compliance Workshop is an all-day deeper dive training covering important regulatory requirements and developments in combating financial crime, with emphasis on governance and accountability, offering Nordic and international perspective, differences and similarities.

[Register Now](#)

BAFT Launched CertPAY, a Certificate in Principles of Payments at Annual Global Payments Symposium

CertPAY enables professionals working in the global payments industry to attain an internationally recognized qualification. It will provide you with a comprehensive understanding of payments, from terminology to the mechanics of moving money across the globe, as well as compliance, risk, regulation, and strategy.

BAFT is proud to partner with the London Institute of Banking and Finance (LIBF) in offering CertPAY to our membership.

[Learn More](#)

BAFT's Regional Bank Council Introduces RFP Template – Trade Products

During Q1 2017, BAFT's Regional Bank Council discovered many of its institutions were in the early stages of a vendor selection process for various technologies. Through subsequent discussions, the Council noted a lack of industry standard documentation around Request for Proposals (RFP) and with unanimous agreement, the RFP working group was formed. Collaborating with members of the Solution Provider Committee, the RFP working group completed Phase one – Creating a Trade Products RFP.

[Download RFP Templates](#) (Members Only)

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Multilateral

Oxford University Launches Online FinTech Course

The Oxford FinTech Programme will look to equip students with the ability to identify opportunities for disruption in the FS sector, enabling them to launch new fintech ventures and harness new technology to build better financial services firms.

[Read More at Finextra](#)

Standard Chartered Turns to Education to Manage De-Risking

Heidi Toribio, global head of banks and broker dealers at Standard Chartered Bank, talks about how the bank is preserving its correspondent banking relationships through education when regulators are pushing for divorce as a way to avoid money laundering and terrorism finance risk.

[Read More](#)

ICC and WTO Launch 'Small Business Champions' Initiative and Open Call for Proposals

A joint effort to facilitate participation by smaller companies in international trade was launched today by the Director-General of the World Trade Organization (WTO), Roberto Azevêdo, and the Secretary-General of the International Chamber of Commerce (ICC), John Danilovich. The initiative, entitled 'ICC-WTO Small Business Champions', will provide a platform for companies and private sector organizations around the world to propose innovative, practical ideas designed to encourage micro, small and medium-sized enterprises (MSMEs) to do business across borders.

[Read More from the WTO](#)

BAFT's Own Stacey Factor Set to Speak at The ITFA Conference In September

The ITFA Board is delighted to announce that Stacey Factor and Paul Coles will be heading one of the sessions at the ITFA 44th Annual Trade and Forfeiting Conference which is taking place in Edinburgh, Scotland between the 6-8 September 2017. At this year's conference, Stacey and Paul will be briefing us on the BAFT Master Participation

Agreement (MPA) revision; one of the hot topics in the market. This is a document that is now extensively used by many of our members in its two forms (English law and New York law).

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Europe

Mergers: Commission Approves Acquisition of Banco Popular Español S.A. by Banco Santander

The European Commission has approved, under the EU Merger Regulation, Banco Santander's proposed acquisition of Banco Popular Español, S.A. The Commission concluded that the transaction would not raise competition concerns in the European Economic Area.

[Read More of the European Commission Press Release](#)

Commission Requires Belgium and France to Put an End to Tax Exemptions for Ports

The European Commission has required Belgium and France to abolish the corporate tax exemptions granted to their ports, so as to align their tax regime with EU state aid rules. Profits by port operators must be taxed under normal national corporate tax laws to avoid distortions of competition.

[Read the Report](#)

Euro Area International Trade in Goods Surplus €21.4 bn

The first estimate for euro area (EA19) exports of goods to the rest of the world in June 2017 was €187.2 billion, an increase of 3.9% compared with June 2016 (€180.2 bn). Imports from the rest of the world stood at €160.7 bn, a rise of 6.2% compared with June 2016 (€151.3 bn). As a result, the euro area recorded a €26.6 bn surplus in trade in goods with the rest of the world in June 2017, compared with +€28.9 bn in June 2016. Intra-euro area trade rose to €157.5 bn in June 2017, up by 3.5% compared with June 2016.

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Asia, Africa, and the Middle East

Singapore Ragtech Startup Targeting Trade Finance

A Singapore-based company is aiming to cut the time it takes big banks to conduct investigations on suspicious trade finance transactions.

Most banks will have transaction and customer screening solutions in place, but Silent Eight founder Martin Markiewicz says that his company's technology goes much deeper than solutions already on the market. The company uses machine learning and artificial intelligence (AI) to monitor transactions.

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Renminbi Use Continues to Fall in International Trade

The use of the Chinese renminbi (Rmb) as a payment currency for international trade continues to decline, despite China's past efforts to internationalize the currency. The Rmb fell from being the fifth most used global currency in June 2015 to the sixth in June 2017, while its share of international payments declined from 2.09% to 1.98% over the same period, according to new data from Swift.

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Bangladesh Secures Trade Finance and Infra Packages

Development banks have extended infrastructure and trade finance packages to Bangladesh.

The Asian Development Bank (ADB) approved a US\$200mn loan package to improve the country's urban infrastructure, while the International Finance Corporation (IFC) has signed a US\$40mn working capital loan with Bank Asia, a local lender.

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The Americas

Register Now: BAFT to Host Fed Faster Payments Task Force Live Webinar and Q&A

On July 21, the FPTF published part two of its final report, The U.S. Path To Faster Payments. In the report, the FPTF reviews proposed faster payments solutions, discusses challenges and opportunities associated with advancing faster payments in the U.S., provides recommendations, and issues a call to action to the payments community for the achievement of safe, ubiquitous faster payments. Join BAFT and Ms. Connie Theien, SVP and Director, Payments Industry Relations at the Federal Reserve System as she discusses the FPTF recommendations and allows BAFT members an exclusive Q&A session directly following the presentation.

[Register Now](#)

Delaware Governor Signs Groundbreaking Blockchain Legislation into Law

The newly enacted legislation provides, among other things, specific statutory authority for Delaware corporations to use "distributed electronic networks or databases," aka distributed ledgers or blockchain technology, for the creation and maintenance of corporate records, including the corporations' stock ledger.

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Financial Services – Information Sharing and Analysis Center (FS-ISAC) is conducting the seventh annual Cyber-Attack Against Payment Systems (CAPS)

Are you looking for a way to practice — and even challenge — your response plan to a cyberattack? The Financial Services – Information Sharing and Analysis Center (FS-ISAC) is conducting the seventh annual Cyber-Attack Against Payment Systems (CAPS) exercise. The two-day, tabletop exercise is a virtual, confidential event designed to simulate an attack on payment systems and processes. On average, the exercise takes approximately two hours each day.

Registration for CAPS is free and open to all FS-ISAC members and regulated financial institutions. There are two identical sessions available:

- September 12-13, 2017
- September 19-20, 2017

[Register Now](#)

REAL-TIME PAYMENTS SUMMIT: Sept, 29 2017 | NEW YORK | USA

Fed's Faster Payments Task Force has recently set-forth an ambitious goal at the release of its final report (on July 21). The goal is to achieve the ability to accept faster payments across the U.S. by 2020.

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U.S. International Trade in Goods and Services – June, 2017

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 \$43.6 billion in June, down \$2.7 billion from \$46.4 billion in May, revised. June exports were \$194.4 billion, \$2.4 billion more than May exports. June imports were \$238.0 billion, \$0.4 billion less than May imports.

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