

BAFT Headlines



BAFT Elects ING's Nick Smit to Lead Board of Directors

Nick Smit, global head of financial institutions banks at ING was elected as the new BAFT board of directors chair for the 2025-2026 association year. Other elected officers are Michelle Knowles, ABSA as Vice-Chair, and Miriam Ratkovicova, Deloitte as Secretary/Treasurer. [See the full board of directors list.](#)

Now Available: BAFT White Paper on The Impact of Stablecoins on Payments

BAFT's white paper, *The Impact of Stablecoins on Payments*, is an in-depth analysis of how stablecoins are reshaping the global payments ecosystem. The paper is now available to members for free and to non-members for a nominal fee. [Download the paper.](#)



Future Leaders Class of 2025 Graduates

The Future Leaders program class of 2025 presented their white papers at the recent BAFT Global Annual Meeting in Washington, DC. A commencement ceremony was also held, as well as a celebration for the 10 years of the program's success, recognizing upcoming leaders in the global transaction banking industry. Congratulations to the [class of 2025.](#)

BAFT Recognizes 2025 Ambassador of the Year Honorees at Global Annual Meeting

At the recent BAFT Global Annual Meeting, [Miriam Ratkovicova](#), [Deloitte](#), and [Emy Ruiz](#), [Fifth Third Bank](#), were awarded the BAFT 2025 Ambassador of the Year for their outstanding contribution to the association over the past year. [Learn more.](#)

Committee and Council Updates

New Tariff Discussion Group Formed - Open to BAFT Members

BAFT recently organized a discussion group on the current tariff situation and the challenges our industry faces in interpreting and implementing the origination, compliance, and operational functions of trade and SCF transactions. The group meets every two weeks and includes global representation from BAFT members and a variety of experts from related fields. BAFT members interested in joining, please contact [Craig Weeks](#).

BAFT Submitted Several Comment Letters in Response to Requests by Various Regulatory Agencies

- USTR's request for comments to assist in reviewing and identifying unfair trade practices and initiating necessary actions to investigate harm from non-reciprocal trade arrangements. [Access The Comment Letter](#)
- FATF's Second Public Consultation on Payment Transparency: Proposed Revision to R.16 ("the consultation"). [Access The Comment Letter](#)
- Office of Management and Budget's (OMB) request for information regarding Deregulation. [Access The Comment Letter.](#)

European Country Bank Council Under Development

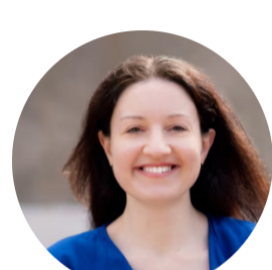
In April and May, a steering committee convened to develop the terms of reference for launching a BAFT Europe Country Bank Council. A Europe Country Bank is defined as supervised by their national supervisors, and provide their services within and from European Countries. The bank does need to be headquartered in Europe; representative offices and branches within Europe are permitted. The Europe Country Bank Council is focused on the support of the Transaction Banking industry from a European perspective. The formal launch of the council is scheduled for **September 2025** during its inaugural meeting.

Meet our Newly Elected BAFT Council Co-chairs



Ricardo Velázquez, Banorte

Elected as the co-chair of the Americas Council. His appointment marks the first Latin American bank represented on the BAFT board.



Natasha Condon, JP Morgan

Elected as co-chair of the Global Trade Industry Council (GTIC)



Rogier van Lammeren, Lloyds Bank

Elected as co-chair of the Europe Council

[Learn more](#) about all of the BAFT Leadership Councils and Committees.

Upcoming Conferences and Events



Invite-only event focusing on critical issues in transaction banking with special focus on the Asian market.

[LEARN MORE](#)



An interactive workshop on LCs and other trade products. CPDs offered for CDCS recertification.

[REGISTER NOW](#)



Held before SIBOS, this is an invite-only event for senior leadership in the transaction banking community.

[SAVE THE DATE](#)

Education and Training

Updated! Certificate in Introductory Transaction Banking 2.0 is now available

The [Certificate in Introductory Transaction Banking \(CITB\)](#) was recently updated to include information on ISO20022, MLETR and DSI, and CBDCs. This certificate is a popular foundational course for those new to, or wanting a refresher in, transaction banking. The updated CITB 2.0 will also be available in Spanish in July. Check out the full suite of [BAFT certificates](#) and educational program offerings.

Celebrating 10 Years of Future Leaders

Featured Future Leaders Alumni



Amresh Jagessar

Head of BMG Treasury | Co-Chair, BAFT Future Leaders Council

"The program has been an exceptional way to deepen my knowledge of Transaction Banking beyond Cash Management. It has equipped me with a broader understanding of the field, enhancing my ability to contribute strategically to my organization. One of the highlights has been

working and learning alongside peers from various organizations. This experience exposed me to other perspectives and insights, which enriched my understanding of the industry. Additionally, the program has provided invaluable opportunities to network both within and outside my organization. These connections have expanded my professional network and opened doors to new collaborations." [Read the Full Alumni Spotlight](#)

Membership Updates

Member Resources

BAFT continues to promote thought leadership and drive forward a broad list of initiatives. Our comment letters, standard documents, guidance documents, and industry definitions are valued by our members around the globe. [View all Member Tools here.](#)

We are excited to welcome ten new members to the BAFT Community:

- AraratBank
- Infosys
- Baton Systems
- Mastercard
- Column National Association
- National Bank of Bahrain
- Converse Bank
- The Meyer Partnership
- Export Development Canada
- WSFS

For more information on BAFT Membership, please contact membership@baft.org, for more information.

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