

BAFT Headlines

BAFT Becomes Independent Association, Strengthening Global Mission

As of September 1, 2025, BAFT re-established itself as an independent global association. This milestone marks a new chapter in BAFT's mission to advance innovation, efficiency, and growth across global transaction banking. As part of this change, members and non-members will need to reset their password, or set up a new web account to continue to access member-only pages, download whitepapers, and register for upcoming events. [Learn More](#)



2025 BAFT Annual Review Now Available

September 2025 marks a new beginning for BAFT, but, the Association's mission, tied to its four pillars, remain the same. In our most recent fiscal year*, we continued to evidence the significance of our contributions with advocacy on more topics, 14 white papers and document updates, 8 webinars,

6 new working groups, new training programs and workshops, a Women in Transaction Banking mentor program, and record attendance at all regional BAFT conferences, including a relaunch of our Africa Forum. We are excited for this new chapter in BAFT history and invite you to join us on the journey as we ensure that as we grow globally, we remain impactful locally. [Read the Annual Review.](#)

BAFT Issues Position Paper on National Transposition of Article 21C CRD VI

In collaboration with numerous trade associations, BAFT has released a position paper urging EU Member States to adopt consistent approaches when implementing CRD VI. The recommendations aim to reduce market fragmentation, support cross-border financial services, and promote economic growth across the EU. [Download the full position paper](#) to learn more.

Coming soon: BAFT White Paper on G20 Roadmap to Strengthen Global Economic Resilience and Payments Modernization

BAFT will be releasing *The G20 Global Roadmap: Accelerating Economic Stability for a Resilient Future*, a new white paper developed by its G20 Principles in Payments Working Group. The paper explains the G20's role in global financial stability and highlights priorities such as climate resilience, cross-border payments modernization, and sustainable growth. **Check back next week to download the paper, free to BAFT members.**

BAFT Releases Third White Paper in ISO 2022 Series: Lessons in Sanctions and Compliance

BAFT has published the third white paper in its ISO 20022 migration series, highlighting key lessons learned in sanctions and compliance during recent implementations. The paper explores revised policies, procedures, and best practices to ensure compliance remains a priority throughout the transition. [Download White Paper](#)

BAFT's Burwell on New York Digital Trade Reforms

New York legislators have passed reforms aligning with the Uniform Commercial Code (UCC), establishing a legal foundation for electronic records and digital assets. BAFT President & CEO Tod Burwell shares what this means for the future of digital trade. [Click here](#) to read the full interview.

Committee and Council Updates

Trade Compliance Committee Update

A working group formed under the auspices of BAFT's Trade Compliance Committee is in the process of updating BAFT's Trade Based Money Laundering and Red Flags guidance documents, with completion expected by year-end. Stay tuned for update, and for more information please contact [Craig Weeks](#).

Commercial Letter of Credit Committee Update

Recognizing that opening a letter of credit in favor of an exporter can be challenging for importers, BAFT has formed a working group within the Commercial Letter of Credit Committee to develop a standardized instruction template. The project is expected to be completed by year-end. Stay tuned for updates, and for more information on how to get involved, [visit this page](#).

New Europe Country Banks Council Established

The BAFT Europe Country Bank Council, focused on the support of the transaction banking industry from a European perspective, was formally launched with an inaugural meeting held this September. A Europe Country Bank is defined as supervised by their national supervisors, and provide their services within and from European Countries. The bank does not need to be headquartered in Europe; representative offices and branches within Europe are permitted.

This inaugural meeting covered a comprehensive update on BAFT working groups and committees, a presentation on ISO20022 and IPR, an overview of EBRD's green assessment program and Co Ledger platform - designed to support banks facing de-risking challenges, with discussions on its applicability for European and global regional banks. The next virtual meeting is scheduled in December. Contact [Carleen Hadley](#) for more information or interest to join the Council.

Europe Council Tackles CRD VI

The Europe Council (EC) hosted an informal call on the topic of CRD VI – Impact on non-EU enterprises and EU branches of non-EU enterprises in July for interested parties, and further discussions around transposition were discussed this September. BAFT is also exploring collaborating with industry bodies to try and influence the applicability of Art21c to cash clearing by engaging at two levels, EU Member State level (to influence the national transposition), and at EU level to seek helpful guidance/clarification from the EU Commission. BAFT is in the process of setting up a working group to help shape our response/advocacy materials to assist with national-level transposition of CRD VI.

Latin America Outreach

BAFT is actively engaging the Latin America & Caribbean banks with several outreach initiatives within the market. The Americas Council was held this September in Mexico, thanks to Banorte for hosting the meeting. In addition, a special invite only **Latin America Correspondent Banking Breakfast Briefing**, co-hosted by BNY, will be held during Feleban this November.

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

Upcoming Conferences and Events



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

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An exclusive event for banks with asset size of USD \$250B or less, featuring networking, timely discussions & Swift training.

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Join experts for a two-day virtual program on navigating today's financial crime compliance challenges.

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Education and Training

Updated! Now Available: CITB 2.0 in Spanish and English

The [Certificate in Introductory Transaction Banking \(CITB\)](#) now includes content on ISO 20022, MLETR, DSI, and CBDCs. This popular foundation course is ideal for those new to transaction banking or seeking a refresher on core principles. With versions available in both Spanish and English, the CITB provides a comprehensive introduction to today's evolving transaction banking landscape, and we also offer a variety of certificates also available in Spanish. View the complete line of [BAFT certificates](#) and development options.

Exclusive Discounts for Members Through ICC Partnership

Expanding its partnership with the ICC, BAFT has negotiated further discounted rates for its members, now offering a **5% discount** on [ICC certifications](#), pricing only available at the [baft.org](#) site.

Do You Have Unfinished Certificate Courses?

If you have outstanding courses you've **started or paid before August 31, 2025**, but have not completed the course, you should continue to access the course at <https://aba.csod.com/>.

Courses must be completed by August 31, 2026. For additional questions about your course and certificates, contact info@baft.org or check out the BAFT separation [FAQ page](#).

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 our 2 new members to the BAFT Community:

- Bradesco Bank
- Infosys

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

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