

BAFT Newsletter

December 2025 Issue

BAFT Headlines

Season's Greetings from BAFT

As we approach the end of the year, BAFT extends warm wishes to our global community. We're grateful for your engagement, partnership and continued support throughout 2025. With several important initiatives, events and programs already underway for 2026, we look forward to an even more impactful year ahead. Wishing you a wonderful holiday season and a successful start to the new year!



BAFT Applauds New York for Modernizing Trade Laws

New York enacted major legislation to support and increase the digitalization of trade finance. BAFT (Bankers Association for Finance and Trade), the leading global industry association for international transaction banking, applauds Governor Kathy Hochul for signing, Sen. Brad Hoylman-Sigal, and NY Assemblyman Alex Bores for their efforts to bring legal clarity and recognition for digital trade payment instruments. [Read the full press release.](#)

BAFT Releases White Paper on Liquidity, Operational, and Financial Crimes Risks in Instant Payments

As instant payment systems gain momentum worldwide, this timely publication addresses the evolving risk landscape tied to the speed, irrevocability and complexity of these transactions. The white paper outlines critical considerations for financial institutions, including the need for enhanced real-time monitoring, proactive liquidity management and tailored financial crime controls. It provides actionable insights for banks to develop a risk-based approach, ensuring safe and resilient instant payment services while maintaining innovation and customer confidence. [Sign in to access white paper.](#)

BAFT Releases White Paper on G20 Roadmap to Strengthen Global Economic Resilience and Payments Modernization

Titled "Accelerating Economic Stability for a Resilient Future," this paper demystifies the structure, purpose, and measurable goals of the G20, while outlining its critical influence on global financial stability, sustainable growth and the transformation of cross-border payments. As economic interconnectedness and digital innovation reshape the global financial system, the white paper provides clarity on the G20's evolving priorities — from fostering macroeconomic coordination and climate resilience to driving real-world progress in payments cost reduction, speed, transparency and accessibility. [Sign in to access the white paper.](#)

BAFT Issues Comments on the GENIUS Act

The US Department of Treasury issued a request for comment on the Guiding and Establishing National Innovation for US Stablecoins (GENIUS) Act, and BAFT responded to this request with our comments. [Access the comment letter here.](#)

BAFT Responds to ECB Consultation to Extend T2 Operating Hours

BAFT supports extending T2 operating hours in a measured, opt-in and phased manner to enhance liquidity management, support instant and cross-border payments, and keep traditional payment rails competitive with new technologies. However, it emphasizes that full 24/7/365 operations would impose major costs, risks and system changes, and should only proceed with clear demand, industry alignment and long notice periods. BAFT urges careful consideration of operational resilience, liquidity sourcing, cybersecurity and coordination with T2S, recommending feasibility studies, staggered implementation and safeguards like circuit breakers and central liquidity bridges. [Access the full response here.](#)

BAFT Submits Comment Letter to FRS/FDIC/OCC RFI on Payments Fraud

BAFT submitted a comment letter to urge regulators to expand collaboration across banks, fintechs, telecom, social media and law enforcement — both domestically and

internationally — to effectively combat payments fraud. The association calls for real-time data sharing, clearer liability standards, and safe harbor protections so banks can pause suspicious transactions without fear of penalty. It also recommends updated regulations, industry-wide fraud standards, and consumer/business education campaigns to strengthen prevention, detection, and mitigation efforts. [Access the comment letter here.](#)

Committee & Council Updates

Apply for the 2026 WTB Mentorship Program

Applications are open through December 21, for the 2026 BAFT Women in Transaction Banking (WTB) Mentorship Program, running January 1 - September 30, 2026. Open to full-time professionals at banks and solutions providers, the program connects participants across career stages through both traditional mentorship, focused on leadership and professional growth and reverse mentorship, where junior professionals share insights on technology, culture and innovation. With a commitment of just one hour per month, the program strengthens cross-industry collaboration, diversity and leadership in transaction banking. [Apply as a mentee or mentor.](#)

Asia Council Meeting Recap

On November 19, the BAFT Asia Council convened to discuss priorities and next steps for BAFT's Asia Strategy. The meeting brought together regional leaders to share insights and align on opportunities to strengthen engagement and support across key markets.

Americas Council Convenes in Mexico City

BAFT held its first Americas Council meeting in Mexico City, bringing together North American banking leaders to discuss regional priorities and emerging issues. The Americas Council serves as the senior advisory body representing BAFT's North American members, providing guidance to the executive committee and board, elevating issues of regional importance, and offering substantive input to BAFT committees on matters aligned with the association's mission.

New MENA Council Representative: Rita Pitotti

We are pleased to announce Rita Pitotti as our MENA Bank representative. This addition further enhances our focus and presence in the region. She will be supporting our MENA council in various regional initiatives.



[Learn more](#) about BAFT's leadership councils and committees, which bring members together across regions and specialties to collaborate on industry issues, advance advocacy, and shape key trade and payments initiatives.

Upcoming Conferences & Events



Join senior leaders in Dubai on January 20-21, to explore the forces transforming MENA's financial ecosystem. Reminder: Book your hotel by January 10.

[Register](#)



Connect with global experts over three days of insights, workshops and discussions shaping the future of trade and payments, and register by tomorrow, December 16, to secure early-bird pricing.

[Register](#)



Engage with peers across the region for this premier gathering focused on the most pressing issues in transaction banking. *Registration opens soon!*

[Learn More](#)



Prepare for BAFT's flagship global gathering next year. *Registration opens soon!*

[Learn More](#)

Past Conferences & Events

Record Attendance at the 2025 Regional Bank Conference

BAFT's 2025 Regional Bank Conference convened regional bank leaders at Fifth Third Bank in Rosemont, Illinois, two days of focused discussion and peer exchange. Day one covered macroeconomic trends, payment modernization, AI and trade digitization, compliance, and

strategies for growth — delivered through practical insights from industry experts. The program concluded with an exclusive Swift training session. Thank you to our speakers, partners and attendees for making this year's conference a success.



Latin America Correspondent Banking Briefing Recap

On November 1, BAFT hosted its Latin America Correspondent Banking Briefing in Miami, convening regional and global leaders for a dynamic discussion on the evolving correspondent banking landscape. The program explored opportunities for collaboration, innovation and advancing education across the region. BAFT extends its sincere appreciation to BNY for generously hosting the event and to all attendees who contributed to the thoughtful dialogue.



Education & Training

Stablecoins Training Workshop in Dubai

BAFT will offer a dedicated Stablecoins Training Workshop on January 20, in Dubai, co-located with the 2026 MENA Forum. Built on insights from BAFT's Impact of Stablecoins on Payments white paper, this three-hour interactive session will help participants understand how stablecoins, CBDCs and tokenized deposits are reshaping cross-border and corporate payments. Through case studies, scenario exercises and group discussion, attendees will explore benefits, risks, regulatory considerations and the broader implications for financial institutions. Registration is available as a standalone option or included with a full MENA Forum pass. [Learn more and register.](#)

2026 Supply Chain Finance Workshop

Held on February 3 and co-located with our 2026 International Trade and Payments Conference, the Supply Chain Finance Workshop will examine how shifting global trade dynamics are reshaping supply chain and inventory finance. Industry experts and corporate practitioners will explore emerging frameworks, evolving funding models and the increasing role of non-bank players and private credit in supporting global supply chains. Through real-world case studies and insights from experienced trainers and guest speakers, participants will gain a comprehensive view of where SCF is heading —

and how innovation, technology and risk management are transforming the field. Attendees may register for the workshop alone or access it as part of the full conference registration. [Learn more and register.](#)

2026 Swift Payments Workshop

Also taking place on February 3, and co-located with BAFT's 2026 International Trade and Payments Conference, the Swift Payments Workshop provides a practical, essentials-focused overview of ISO 20022 for both client-facing and operations teams. The session will cover how hybrid addressing and richer structured data improve payment accuracy, what ISO-to-corporate flows mean for reconciliation and operational readiness, and how ISO-native investigation tools — such as enhanced E&I flows and Case Manager — streamline issue resolution. Designed to build confidence in navigating ISO-driven changes, this workshop offers clear guidance for teams supporting clients, managing payment operations or preparing for data transformation initiatives. Participants may register for the workshop alone or attend through a full conference pass. [Learn more and register.](#)

New Compliance Certificates Launching Soon

BAFT is expanding its professional training portfolio with two new certificate programs: the Certificate in Transaction Banking Compliance (CTBC) and the Certificate in Financial Crime in Trade (CFCT). Developed to help professionals navigate today's evolving regulatory environment, these certificates offer practical, real-world guidance across key areas of risk. Participants can also deepen their expertise with specialized modules in correspondent banking, economic sanctions, cryptocurrencies, foundational AML and more. *Certificates and additional compliance modules will be available in February 2026.*

BAFT in the News

Net Zero Banking Alliance closure shows hurdle of setting single standards, industry body says

[Global Trade Review]: The demise of the UN-backed Net Zero Banking Alliance (NZBA) has highlighted how difficult it is to create single standards for the global financial sector, the Bankers Association for Finance and Trade (Baft) has said. The NZBA officially shut down earlier this month after members voted to end the alliance and instead use its guidance as a framework for setting net-zero targets. [Read full story.](#)



Industry groups caution against fragmented rollout of the EU's CRD6

[Global Trade Review]: BAFT (Bankers Association for Finance and Trade) and other industry bodies have urged EU member states to be consistent in implementing the Capital Requirements Directive (CRD) 6 to avoid disrupting cross-border financial services. CRD6 is the latest iteration of the directive that requires banks and investment companies to put aside capital as insulation against financial shocks, and will ensure EU firms are aligned with outstanding aspects of Basel 3. [Read full story.](#)



From lenders to leaders: Banks in flux

[Trade Finance Global]: From a Trade Finance Global (TFG) and BAFT (Bankers Association for Finance and Trade) roundtable, this whitepaper examines the evolving role of banks in global trade as they navigate unprecedented disruption. It covers tariffs, shifting ESG priorities, regulatory complexity, financial crime, and rapid digitisation in 2025. [Read whitepaper.](#)



Banking in an uncertain world: How geopolitics and technology are rewiring transactional finance

[Trade Finance Global]: Rerouted trade corridors, regional fragmentation, a currency arms race... these are no longer distant possibilities. They are active geopolitical and macroeconomic forces, reshaping transactional banking. At this year's BAFT Global Council's Forum in Frankfurt, Germany, a panel of senior leaders from prominent global and regional banks explored how shifting political tensions and economic dynamics are creating deep uncertainty for the industry, and how banks are adapting their strategies, infrastructure, and client relations in response. [Read full story.](#)



The G20 Roadmap and the Future of Cross Border Payments

[Trade Treasury Payments]: Amid four packed days at Sibos 2025 in Frankfurt, experts from across the transaction banking space came together to discuss

(among many other topics from a long agenda) how to make cross-border payments better. Today, trillions of dollars move across borders each day and global commerce has become more digital than ever, which means that implementation is becoming a central priority. In the final hours of the conference, Trade Treasury Payments (TTP) made time to sit down with Deepa Sinha, Senior Vice President for Payments and Financial Crimes at BAFT, and Shriyanka Hore, Global Head of Industry Engagement at Swift, to discuss how far the industry has come and how far it still has to go. [Real full story and listen to podcast.](#)



10 lessons banks have learned from the ISO 20022 migration

[Trade Treasury Payments]: The shift to ISO 20022 marks one of the most significant changes in global financial infrastructure in decades. ISO 20022 is a universal messaging standard that uses structured, machine-readable XML data to describe financial transactions. It replaces SWIFT's legacy MT (Message Type) format, which has been in use for more than 40 years and relies on unstructured text fields with limited capacity for automation and analytics. [Read full story.](#)



Membership Updates

New BAFT Member Benefits Now Available

BAFT is expanding its suite of member benefits with new offers designed to support your professional growth and industry insight. Members can now enjoy a 20% discount on an annual subscription to The Banker and gain complimentary access to BCR's World Supply Chain Finance Report, World Factoring Yearbook and World Receivables Finance Technology Report. In addition, newly onboarded members will receive exclusive discounts on BAFT training courses to help accelerate their learning from day one. [Learn more about member benefits.](#)

Reminder: Reset or Create Your BAFT Portal Password

If you haven't yet accessed BAFT's upgraded portal, now is the time to reset your password or create your new account. The enhanced system provides a streamlined experience for managing event registrations, profile information and access to member-only resources including white papers, industry guides, certificate programs and comment letters.

To get started, visit the new BAFT Portal and select either “Reset Password” or “Create an Account.” For detailed, step-by-step instructions and screenshots, [view the full guide](#).

Discover how BAFT membership connects you to a global network of transaction banking leaders from 270+ organizations spanning 60+ countries. [Contact membership@baft.org](mailto:membership@baft.org) to learn more.

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