



IIB expands its trade finance product line

November 29, 2016

In November 2016, the Council of the International Investment Bank (IIB) approved a new IIB trade finance product - short term Trade related loans (TRL). Thus, the Bank continued its course to develop activities in the area of Trade Finance (TF) benefitting the IIB member states, including with the involvement of non-member countries.

For the purposes of conducting TF operations, the IIB has concluded a number of Master Agreements with financial institutions from its member states and from non-member countries to provide trade-related loans for such transactions. According to its mission, the Bank's activities are focused on the promotion of trade and economic cooperation between its member states and the support for the SMEs, which includes export-import supplies of hi-tech equipment, medical supplies, foodstuffs, consumer goods and services.

*"We are pleased to add such product as Trade related loans to the IIB trade finance products' line," - said Deputy Chairman of the IIB Board, **Denis Ivanov**. - "We are cooperating in this area with the banking organizations from the IIB member states as well as with non-member countries supporting economic growth of our shareholders and developing their SMEs' sector. Trade related loans are well known in the international banking practice and actively offered by the IIB on the same basis as by other IFIs under their trade finance programmes."*

Supporting export-import operations, the IIB, primarily, contributes to the support of trade relations between its shareholders and their integration to the global economy, as well as increasing the export from the IIB member states to non-member countries, thus enlarging a geographical coverage of its operations.