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## **IIB joins the International Trade and Forfaiting Association (ITFA)**

May 30, 2016

On May 26, 2016, the International Investment Bank (IIB) joined the [International Trade and Forfaiting Association \(ITFA\)](#), which brings together more than 140 leading international banks and financial institutions that offer trade finance and forfaiting services.

Contacts of the IIB and the ITFA intensified earlier this year, after the presentation of the Bank's products and services became a key topic at [one of the Association's European business seminars](#). IIB's capacity to finance cross-border trade operations – especially in Central and Eastern Europe – attracted particular interest among the participants of the seminar.

ITFA is comprised of regional committees, with one of them being responsible for business development in Central and Eastern Europe (CEERC – Central and Eastern Europe Regional Committee). The Association regularly organises conferences, presentations and seminars devoted to changes in commercial practices, legal framework and documentation in the area of trade finance and forfaiting. Such events provide a valuable opportunity for ITFA members to keep themselves up-to-date with shifts in the trade market, to adapt quickly their financial products and services, and to develop partnerships effectively.

Trade finance is one of the priorities and new directions of IIB's activities. Since 2015, the Bank has been developing this type of operations in the interest of its member states according to the decisions of the 102nd IIB Council Meeting. Currently, the IIB has already implemented 22 transactions totalling more than EUR 15 million, supporting trade operations of companies from the Czech Republic, Hungary, Slovakia, Russia and other countries, including with countries that are not members of the Bank.

Please be informed that the [43rd ITFA Annual Trade and Forfaiting Conference](#) will this year be held at the Sheraton Warsaw Hotel, Warsaw from Wednesday 7th September to Friday 9th September, 2016. The ITFA Board looks forward to seeing you in Poland!

### *Reference*

**International Trade and Forfaiting Association (ITFA)** – international trade association founded in 1999. It brings together companies, financial institutions and intermediaries engaged in trade and forfaiting. ITFA's activities are focused on facilitating expansion of trade and forfaiting in emerging markets, popularising best practices among its members in this area and updating relevant international legislation.

