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IIB showcases expert vision of current trade finance issues at 41st meeting of ADFIAP

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A delegation of the International Investment Bank (IIB) took part in the 41st Annual Meeting of the Association of Development Financing Institutions in Asia and the Pacific (ADFIAP), held in New Delhi, India, on February 20-22, 2017. Since 2013, the Bank has been an observer, and since 2015 a member of this largest in its kind regional association of financial development institutions.

"Promoting Inclusive and Sustainable Development - Role of DFIs" - this is how this year's keynote theme of the meeting's discussions was formulated, within the framework of which a number of panel sessions, thematic workshops and round tables were held. The meeting was attended by heads and representatives of about 50 government organizations of the member states of the Association and financial organizations from more than 20 countries, including such development institutions as IPDC, Bhutan Development Bank Ltd., IFAD, DBJ, PNS, SME Development Bank Malaysia, Oman Development Bank, DFCC Bank PLC, and Development Bank of Turkey.

Mariia Minaeva, Head of IIB's Trade Finance Division, acted as an expert at one of the forum's discussion sessions - Trade Finance: Building Resilient Trade Finance Architecture. Its participants discussed topical issues related to the activities of multilateral development banks in the field of trade finance, including the introduction of the Basel III guidelines.

Mariia Minaeva stressed the importance of integrating trade finance support programmes by various development banks in the context of increasing the terms of transactions and the scale of projects, facilitating operations between member states of banks and third countries. The representative of the IIB noted the need to create an environment conducive to greater availability of relevant financial products in developing countries, as well as the importance of supporting both short-term and long-term projects in this area.

Within the framework of the ADFIAP's annual meeting, the IIB delegation held a series of meetings with the heads of global financial institutions and multilateral development banks, including the Export-Import Bank of India, the New Rural Bank of Agoncillo, INC, PFAN (India), the Export-Import Bank of India, DFCC Bank PLC (Shri-Lanka), Siemens Ltd. (India), SMBC (India), Sberbank India, DBJ (Japan), ECGC Ltd., and RDB (Shri-Lanka). The negotiations addressed the implementation of joint projects, as well as the possibility of building mutually beneficial cooperation in the area of project and trade finance, export-import operations, treasury operations and other sustainable development initiatives. Overall, the various meetings showed strong interest on the part of the international business community in the IIB's updated product mix as well as the development of new partnership forms of cooperation.

The IIB consistently participates in the annual meetings of ADFIAP with the aim of developing a partnership network and expanding contacts in the Asia-Pacific Region, and the association has repeatedly noted the activities of the Bank. Thus, the Trade Finance Support Programme (TFSP) of the Bank was recognized as the best ADFIAP version among other multilateral development banks in 2017. In 2015, the IIB received the Association's award for its Small and Medium Enterprises Support Programme.