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Minsk Business Meetings 2017 and new trends in the development of IIB's relations with the CIS countries

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During this year, the International Investment Bank (IIB) began to actively develop its partnerships in the area of trade finance with financial institutions from the countries of the Commonwealth of Independent States (CIS). The Bank cooperates in this area with the largest banks from the Russian Federation, the Republic of Belarus and Armenia, and also develop its activities with financial institutions from other CIS countries as its potential counterparties.

The IIB delegation presented the Bank's Trade Finance Support Program (TFSP), which provides options how to support its member states economies in the area of export-import operations made jointly with counterparties from CIS. The presentation was made during the III International Financial and Banking Forum of the CIS member states Minsk Business Meetings, which was held in Minsk, the Republic of Belarus, on October 26-27, 2017. The head of the Trade Finance and Documentary Transactions Division, Maria Minaeva, presented the IIB as a multilateral development bank (MDB), which is actively offering a wide range of products in the area of trade finance to the banking institutions in the CIS.

The unique status of IIB as an international financial institution (IFI) turned out to be an especially interesting topic for the attendees. This comes as a consequence of the fact that the shareholders of the Bank are countries located in remote geographical regions and the particular specifications of the TFSP, which is not typical for the majority of IFIs. M. Minaeva also awarded JSC BELARUSBANK as the "Most active issuing Bank 2016" among Belarusian participants of the TFSP.

The IIB's delegation conducted a number of meetings with representatives of leading Russian, Belarussian and Kazakh banks, discussing a wide range of prospective projects in Trade Financing between the IIB member states of IIB and non-member countries.

The Bank offered its trade financing services for the first time in 2014. Currently, TFSP includes such products as reimbursement undertakings, trade related loans (TRL) and standby letters of credit. Banks that fit the criteria of the IIB could be issuing and supporting parties under the TFSP.

For more information how to join the TFSP, please follow the link:

<https://www.iib.int/en/products/tfsp/join> .