



## **The Czech Republic and Republic of Belarus were recognized as the most active participants of the IIB's trade finance programme**

September 19, 2017

Looking back on the statistics of 2016, banking structures from Czech Republic and the Republic of Belarus were recognized as the most proactive within the IIB's Trade Finance Support Programme. The Czech CSOB was nominated the "Most active confirming bank 2016" and JSC BELARUSBANK was nominated the "Most active issuing Bank 2016" among Belarusian participants of the Trade Finance Support Programme (TFSP).

Since 2015, the IIB has undertaken 46 trade financing deals at the request of Belarusian banks, 22 of which involved Czech exporters. The total portfolio of Czech deals involving the IIB is up to 21m EUR.

The nominations and awards were issued during a seminar the IIB Trade Finance Workshop 2017 designed to discuss the use of TFSP instruments in order to broaden external trade operations, involving Banks the Sovereign shareholder's countries.

This is the first time such a seminar took place - providing a useful basis upon which to share knowledge in the area of TFSP. The workshop was held on the 14-15<sup>th</sup> September in the Headquarters of the IIB, and involved representatives of large international and national banks of Mongolia, Vietnamese VietinBank and BIDV, Korean KEB HNB RUS and the China Construction Bank (Russia) limited.

Opening the seminar, trade financing specialists gave a presentation of the instruments in the TFSP and how to cooperate with the IIB in order to benefit from these instruments. The participants reviewed a number of business cases, and received practical advice about how to work with the following products: irrevocable reimbursement undertakings, bank guarantees, letters of credit, trade related loans, letter of credit financing (UPAS). There was also a separate session on the legal and compliance aspects of how to work with letters of credit, guarantees and the IIB's experience in this area.

The Trade Finance Workshop 2017 also gave the opportunity for Raiffeisenbank Russia n Commerzbank AG to present their respected trade financing product line.

Mr **Bayarsaikhan Enkhzaya**, representative of the Trade Finance department of Golomt Bank LLC noted: *"The seminar was very useful. We obtained detailed information about the instruments within the TFSP and other aspects of trade financing, with the aim of extending the external economic activity of Mongolian banks both in the IIB member countries and beyond. This is of particular importance taking into account the growing demand and trend by Mongolian companies to expand their external trade horizons."*

Senior Vice President for Trade Financing and Financial Institutions Raiffeisenbank Russia, **Dmitry Borisov** said: *“The biggest advantage of that kind of meetings is the opportunity to negotiate directly and work together with colleagues from different countries, conduct a targeted presentation of our products and solutions for foreign financial institutions. The IIB seminar, without any exaggeration, could be described as a unique event, since recently no other Development Bank has held any Trade Finance workshops in Russia.”*

The seminar included a brief exposure to Russian culture in the form of a trip to the Museum of the Russian Artist Mr V.B. Vasnetsov. The seminar concluded with a very active question and answer session, and all participants were awarded certificates, confirming their proficiency in the area of Trade Finance.

Due to its success, the IIB has supported the idea of holding such seminars, not less than once per annum.

TFSP is designed to provide support to SMEs in their export and import operations, and also to finance socially important projects, by providing financing to beneficiaries both within and outwith the IIB geography. The programme can be used by partner banks in order to support any import-export operations between IIB member countries and any third country.

For more information about the TFSP product line, please find information here:

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

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