

# MEDIA RELEASE

**Release date:** 10th February, 2015

by Chairman Keerthi Gunawardane - ICC Sri Lanka.

**ICC Workshop on**

## **International Trade Finance**

**by ICC Sri Lanka and ICC Bangladesh.**

**will kick off at Hotel Galadari Colombo from 13-14th**

**ICC Sri Lanka with the ICC Bangladesh will host the above conference mainly for the bankers of both countries. The event will start on the 13th of this month and Minister of Trade Rishad Bathiudeen Minister of Industry and Commerce will be the chief guest for the inauguration.**

In the context of on-going global financial and economic crisis, banks and businesses need to take stringent measures to ensure that their sales transactions are watertight. Trade finance is critical for supporting global trade flows, which totalled around USD 18 trillion in 2011, according to ICC Global Trade Finance Survey. It encompasses a wide range of products and services that help understand the real risks within international trade and reduce risks of cross-border transactions. According to the Survey, use of collections is low in Asia-Pacific, compared with the use of L/C's whereas in North America and Europe Eurozone, the use of collections is much higher than L/C's. Asia-Pacific continues to register by far the most import MT 700 messages, accounting for 66% of world traffic in 2012, followed by Europe - Eurozone at 9% and the Middle East at 7%.

The Workshop has been designed for participants to understand international trade finance scenario as well as ICC rules & tools based on real life cases and guide them to undertake secure and successful international trade and finance as well as to avoid risks in cross-border transactions. It will also help in understanding the new provisions and how the changes impact users with the confidence and legal certainty to trade in unfamiliar markets and save both time and money. The workshop will be case study

driven to achieve maximum practical benefit in everyday Documentary Credit Operations and Risk Management.

There will be a large number of participants from Bangladesh. The workshop will be of significant benefit to trade finance officials of Bangladesh Banks, bankers, exporters, importers, investment project managers, corporate lawyers, SME entrepreneurs, freight forwarders and other international trade professionals to understand and take measures against the risks involved and how to resolve issues. Bangladeshi participants will have the benefit of interacting with their counterparts in Malaysia and Sri Lanka, share their experiences of trade finance related issues and recourse taken thereon. The Certified Documentary Credit Specialists (CDCS) who participate in this programme will have the advantage of having some marks for to get their Professional Development Unit (PDUs) for re-certification.

The Programme will be conducted by a world renowned presenter highly experienced practitioner of International Trade Finance a long-standing member of the ICC Banking Commission, Mr. Vincent O'Brien. He has more than 20 years international trade banking experience and has delivered trade finance technical assistance and training sessions in more than 50 countries.

Mr. P. Samarasiri Deputy Governor of the Central Bank of Sri Lanka and Mr. Md. Ahsan Ullah Executive Director, Bangladesh Bank responsible for Foreign Exchange Policy, Foreign Exchange Investment, Foreign Exchange Operation and Project Director of Central Bank will