



**The London Institute  
of Banking & Finance**

This course is recognized by the London Institute of Banking & Finance (LIBF) and participants will earn 6 CPD credits towards recertification of their CDCS®/CSD6®/CSCF® international trade finance qualifications awarded by LIBF.



# Transformation of Global Trade Finance from Paper to Digital

## *Challenges and Opportunities*

Mind Initiatives and Upskill Mauritius jointly with MCCI present for the first time ever:

**Gary Collyer, the Global Guru of Trade Finance in Mauritius**

Date: 27 March 2019 Time: 9:00 am – 5:00 pm

Venue: Le Meridien Hotel, Pointe aux Piments, Mauritius

Registration:

8.15 am onwards

*Seat confirmation is based on receipt of payment on a first come, first served basis.*

## Registration fee

Rs 18,000 per person for group booking of minimum 3 persons or more

Rs 19,000 per person early bird

Rs 20,000 per person

- Book early to avoid disappointment as limited seats are available.
- You will enjoy **early bird rate** if you register and pay **on or before 8 March 2019**
- **All current MCCI members will get a special discount of Rs.1,000 per person in addition to early bird/group booking**
- **Fee includes:** Course, Working papers, Lunch and Refreshments.
- **Medium:** English



\*Terms and conditions apply

For any enquiry, please contact **+230 5441 0761** or e-mail to [registration@mindinitiatives.com](mailto:registration@mindinitiatives.com)



## Introduction

Trade and technology have strong links and technology significantly influences the way we trade. Technological advancements through numerous innovations have speeded up the trade digitalization process and opened up several possibilities. Amongst the digital technologies, Blockchain, Artificial Intelligence (AI), Internet of Things (IOT) etc. appear having immense potential in transforming global trade from paper to digital.

Nevertheless, new technologies bring along with it challenges as we need to know well how to leverage such technologies in the right manner that ensures optimal benefit for all and help in trade growth and development. Major concerns include security threats, loss of privacy, market concentration, digital divide etc.

Cost reduction is one of the key benefits of embracing new technologies and trade costs have come down by 15% in the last two decades and the trend is expected to continue further. Such decline in trade costs can especially benefit Micro, Small and Medium Enterprises (MSME) in developing countries if the use of right technologies is also backed by complimenting govt. policies and initiatives to address the challenges.

In this context, the program will examine the progress of transition from paper to digital trade and look at the potential of emerging technologies through interactive discussions to expose participants to the latest advancements in digital trade that would provide a highly illuminating experience for the attendees.

### Who should attend?

Bankers (Heads of Business, Relationship Managers, Credit Analysts, Risk Teams, Compliance Staff, Internal Auditors, Trade Sales and Back Office Staff, Credit Administrators, Product Heads, Operations Staff, Customer Service Teams, Legal Officers), Manufacturing and Trading Companies, Importers and Exporters, Ship Owners, Freight Forwarders, Clearing Agents, Logistics and Insurance Personnel, Auditors, Lawyers and Academics.

### Introduction

- Where are we today?
- Is the paper world that bad?
- Who will take the digital thrust forward?

### **Are market players uniformly geared to embrace the changes?**

### **Have banks taken the lead in relation to Corporates and others?**

### Electronic documentation

- A solution for select few or everyone?
- Does it fully address the issues identified with paper trade?

### ICC initiatives

- Electronic trade rules under review/development
  - eUCP version 2.0
  - eURC version 1.0
  - Rules for digital trade
- Will these endeavors encourage a different approach from users?

### **Why Bank Payment Obligation (BPO) failed to generate projected volume?**

### Role of Blockchain

- Universal buzzword
- Can it be the catalyst for change?
- Is it everything? Or should we also explore other options?
- Will it consolidate the trade finance market?

### Role of Artificial Intelligence (AI)

- How significant is it?
- Where does it fit?

### Internet of Things (IOT)

- Importance of IOT
- What role it can play?

### **Is it just about processing and creating a digital ledger?**

- Has it really taken off or is there too much hype with just stray transactions happening?
- Is it headed the way BPO went? Like big noise and very little usage.
- Who will pull all Proof of Concepts (POC) for a single offering?
- What are the benefits of a fragmented offering?

### **Interactive discussions, questions and answers.**

This is a golden opportunity for those who hold CDCS/CSDG/CSCF international trade finance professional qualifications of LIBF as they would earn 6 CPD units for their recertification for attending this program.

## Speaker Profile

# Gary Collyer



From November 1996 until June 2013, Gary Collyer was the Senior Technical Adviser to the Banking Commission of International Chamber of Commerce, where he was primarily responsible for providing numerous opinions related to the application and interpretation of ICC rules. In his ICC role, Gary has been chair of the ICC Working Group for the development of the ISP98, the strategy for a revision of UCP500 and a member of the ICC Working Groups for the development and subsequent revision of URR525 and e-UCP. More recently, he was chair of the Working Group for drafting UCP 600, ISBP 681 and 745, and URBP0. **He is currently co-chair of the ICC Digitalisation working group revising eUCP and developing the eURC.**

Editor of ten ICC opinion and DOCDEX publications. The editor of the 3rd edition CDCS syllabus (2007), contributing editor of the 4<sup>th</sup> edition (2013) and editor of the 5<sup>th</sup> edition (2015), and editor of the International Trade Finance publication (9<sup>th</sup> edition) (2007). He has also produced eleven volumes of frequently asked questions under UCP 600. He is a regular lead speaker at ICC and other external seminar events on a global basis. Gary also holds the title of 'Visiting Professor' with the LIBF.

On April 1, 2006 Collyer Consulting LLP was created with the sole aim of providing banks and corporates with consultancy services ranging from a traditional consultancy role through to development of training material, review of legal documentation and the provision of consistent, accurate and up to date information relating to existing offerings, new initiatives and developments in international trade. The company name changed in September 2013 to Collyer Consulting Global Ltd.

Until October 31, 2006 Gary was Corporate Director and Global Head of Traditional Trade Services, Trade Finance and Product Delivery for the Transaction Banking Group at ABN AMRO Bank N.V. Based in London, he was responsible for the development of the trade service and trade finance products including the tailored design and implementation of solutions on a global basis.

Prior to joining ABN AMRO, Gary was vice president and senior technical adviser at Citibank N.A., London from August 1998 until May 2002. Gary started his banking career in 1973 with Midland Bank plc in London (which subsequently was acquired by HSBC), progressing to manager of the Documentary Credit and senior technical adviser.