

**ICC  
BANKING  
COMMISSION**

GUIDING  
INTERNATIONAL  
BANKING PRACTICE

DRIVING  
CHANGE IN  
TRADE FINANCE

# 2012 ANNUAL REVIEW

## THE ICC BANKING COMMISSION



**International Chamber of Commerce**

*The world business organization*



➤	<b>STRUCTURAL CHANGES</b>	<b>4</b>
➤	<b>NEW BANKING PRODUCTS &amp; SERVICES</b>	<b>8</b>
➤	<b>ICC BANKING COMMISSION EVENTS</b>	<b>18</b>
➤	<b>MEMBERSHIP OUTREACH, COMMUNICATIONS AND STAFF CHANGES</b>	<b>21</b>



Further information available online. Click where you see this icon.

**JAN**

- ICC-IMF market snapshot released

**FEB**

- ICC and EBRD on e-Learning in Moscow

**MAR**

- Bank Payment Obligation (BPO) unveiled
- First Arbitration-Banking symposium launched, Qatar
- Bi-Annual meeting "Reframing the Future of Trade and Finance", Qatar

**MAY**

- ICC Global Survey 2012 released

**JUN**

- New banking opinions volume published

**JULY**

- New data in the ICC Trade Register collected
- URDG 758 celebrated two-year anniversary

# REACHING A MILESTONE

## 2012 IN REVIEW

Dear member of the ICC Banking Commission community,

When asked to put pen to paper to address the membership in the 2012 Annual Review, not only did I realize that the ICC Banking Commission has achieved quite a lot in 2012 but that it has also made great progress in becoming a world class platform for policy, market intelligence and education in the field of trade finance, which has facilitated standardization of practice globally.

All of these accomplishments are available for you to read in this Annual Review.

I have seen this Commission evolve far beyond my expectations. Your contributions from around the world have strengthened our Commission. Attending events (such as bi-annual meetings or special workshops and training sessions), answering surveys, sharing your data, participating on drafting and working groups, using our rules, disseminating our market intelligence are all ways you can further support the ICC Banking Commission.

The strength of the ICC Banking Commission is generated from the engagement of its members and various groups, as well as the time and energy that individuals and their respective organizations contribute in order to continue propelling the Banking Commission forward.

I thank you for it!

To our members and partners, warm regards and best wishes for health and happiness in the year ahead.



**THIERRY SENECHAL**  
EXECUTIVE SECRETARY  
ICC BANKING COMMISSION



SEP

- › Rule-writing procedures revision started

OCT

- › ICC Supply-Chain Finance Annual Conference launched

NOV

- › Bi-Annual meeting "Making Self-Regulation Work", Mexico
- › Regional Banking Commission Initiative unveiled

- › Rules on forfeiting adopted
- › DOCDEX revision started
- › New sponsorship strategy presented

DEC

- › New ICC Banking Commission governance revealed
- › DOCDEX decisions published

# STRUCTURAL CHANGES



## Renewed governance structure to respond to business needs

On 15 December 2012, ICC created a new governance structure for its Banking Commission to respond to industry needs. The Banking Commission's Advisory Board (chaired by Kah Chye Tan) and Executive Committee (led by Dan Taylor) will help us deal with mounting challenges faced by the industry and strengthen the cohesion between stakeholders for greater overall efficacy.

Essentially, the new governance structure will enable the Banking Commission to add new rule-writing, standardization and policy mandates. This will make us more innovative and market driven in response to a rapidly changing economic environment and new industry needs.



For the official Press Release and list of Members on the Advisory Board and Executive Committee, please follow the this link:

[www.iccwbo.org/news](http://www.iccwbo.org/news)

## The Regional Banking Commission Initiative

On 13 November 2012, at the ICC Banking Commission meeting in Mexico, Kah Chye Tan presented the ICC Regional Banking Commission Initiative. Over the past years, the ICC Banking Commission's mandates and functions have significantly evolved and expanded. The Regional Banking Commission Initiative will seek to better understand regional needs in terms of policy advocacy and promote ICC banking rules and other related services, in particular in countries lacking an ICC presence. The Regional Banking Commission Initiative will not replace the National Committee-Paris relationship, it will add to it and provide a more frequent and structured channel of communication in addition to what already exists.

JAN

> ICC-IMF market snapshot released

FEB

> ICC and EBRD on e-Learning in Moscow

MAR

> Bank Payment Obligation (BPO) unveiled  
> First Arbitration-Banking symposium launched, Qatar

> Bi-Annual meeting "Reframing the Future of Trade and Finance", Qatar

MAY

> ICC Global Survey 2012 released

JUN

> New banking opinions volume published

JULY

> New data in the ICC Trade Register collected  
> URDG 758 celebrated two-year anniversary

**KAH CHYE TAN**  
 GLOBAL HEAD OF TRADE AND WORKING CAPITAL,  
 BARCLAYS, AND CHAIR OF THE ICC BANKING COMMISSION



**SEP**

- › Rule-writing procedures revision started

**OCT**

- › ICC Supply-Chain Finance Annual Conference launched

**NOV**

- › Bi-Annual meeting “Making Self-Regulation Work”, Mexico
- › Regional Banking Commission Initiative unveiled

**DEC**

- › Rules on forfeiting adopted
- › DOCDEX revision started
- › New sponsorship strategy presented
- › New ICC Banking Commission governance revealed
- › DOCDEX decisions published

## STRUCTURAL CHANGES



**JAN**

- › ICC-IMF market snapshot released

**FEB**

- › ICC and EBRD on e-Learning in Moscow

**MAR**

- › Bank Payment Obligation (BPO) unveiled
- › First Arbitration-Banking symposium launched, Qatar
- › Bi-Annual meeting “Reframing the Future of Trade and Finance”, Qatar

**MAY**

- › ICC Global Survey 2012 released

**JUN**

- › New banking opinions volume published

**JULY**

- › New data in the ICC Trade Register collected
- › URDG 758 celebrated two-year anniversary

“The ICC Banking Commission meetings remain the essential event on the calendar of banking and government officials. Sponsoring this event demonstrates support to our common goals as to achieve economic prosperity.”

KAH CHYE TAN CHAIR OF THE ICC BANKING COMMISSION

## New sponsorship opportunities

On 29 November 2012, the ICC Banking Commission revealed a sponsorship strategy so that it can sustain its pace of development. Sponsorship opportunities are available for companies that would like to associate themselves with the ICC Banking Commission and to its global network. Sponsoring a banking meeting will give your company global recognition and help it to reach leading bankers, corporate treasurers, consultants and vendors active in trade and supply chain finance.



To become a sponsor and to discover our new brochure, visit the link or contact Luz Rodriguez, ICC Global Partnerships Manager [lrz@iccwbo.org], for more information.

[www.iccwbo.org/about-icc](http://www.iccwbo.org/about-icc)

ICC BANKING  
COMMISSION



2013 Sponsorship Opportunities



## Revision of rule-writing procedures started in Mexico

As announced in September 2012, the Banking Commission has started revising its rule-writing procedures with the goal of achieving greater efficiency in producing Banking Commission rules for the market. Key issues considered by the Drafting Group revising the procedures in 2012 included: composition and governance of drafting and consultative groups; the extension of the consultation process; adoption of procedures and timetables; roles and responsibilities of partners (when rules are done in partnership); copyright and intellectual property.



Visit the following page for updated information on ICC rule-making activities:

[www.iccwbo.org/about-icc](http://www.iccwbo.org/about-icc)

SEP

- › Rule-writing procedures revision started

OCT

- › ICC Supply-Chain Finance Annual Conference launched

NOV

- › Bi-Annual meeting “Making Self-Regulation Work”, Mexico
- › Regional Banking Commission Initiative unveiled

- › Rules on forfeiting adopted
- › DOCDEX revision started
- › New sponsorship strategy presented

DEC

- › New ICC Banking Commission governance revealed
- › DOCDEX decisions published

# NEW BANKING PRODUCTS & SERVICES

## The Bank Payment Obligation Rules (URBPO)

On 21 March 2012, the Bank Payment Obligation (BPO) brochure was first released to all the ICC membership. It outlined the project to write rules to establish uniformity of practice in the market adoption of the BPO and the related ISO 20022 messaging standards.

On 14 November 2012, a full draft of the rules was discussed at the ICC Banking Commission meeting in Mexico and more than 120 participants also attended a parallel BPO Education Session. A final draft will be circulated in early March with a view to adoption at our next ICC Banking Commission meeting in April 2013 in Lisbon, Portugal.



Download the Brochure:

[www.iccwbo.org/about-icc](http://www.iccwbo.org/about-icc)



The new Uniform Rules for Forfaiting can be ordered on the ICC bookstore:

[www.iccbooks.com](http://www.iccbooks.com)



## ICC rules on forfaiting

On 14 November 2012, after more than three years of intensive drafting, ICC's new Uniform Rules for Forfaiting (URF) were adopted in Mexico with 96% approval and came into effect on 1 January 2013. The URF, developed in cooperation with the International Forfaiting Association (IFA), now govern a market estimated at more than US\$300 billion a year. The URF are designed for use in both primary and secondary markets. For ease of use, the ICC rules are accompanied by model form agreements for both markets.



JAN

> ICC-IMF market snapshot released

FEB

> ICC and EBRD on e-Learning in Moscow

MAR

> Bank Payment Obligation (BPO) unveiled  
> First Arbitration-Banking symposium launched, Qatar

> Bi-Annual meeting "Reframing the Future of Trade and Finance", Qatar

MAY

> ICC Global Survey 2012 released

JUN

> New banking opinions volume published

JULY

> New data in the ICC Trade Register collected  
> URDG 758 celebrated two-year anniversary



96%

APPROVAL OF THE  
NEW FORFAITING  
RULES (OFFICIAL  
ICC VOTE\*)



SEP

- › Rule-writing procedures revision started

OCT

- › ICC Supply-Chain Finance Annual Conference launched

NOV

- › Bi-Annual meeting "Making Self-Regulation Work", Mexico
- › Regional Banking Commission Initiative unveiled

DEC

- › Rules on forfaiting adopted
- › DOCDEX revision started
- › New sponsorship strategy presented

- › New ICC Banking Commission governance revealed
- › DOCDEX decisions published

## NEW BANKING PRODUCTS & SERVICES

# 70%

OF GLOBAL TRANSACTIONS  
REFLECTED - THE  
MOST REPRESENTATIVE  
DATA ON TRADE AND  
EXPORT FINANCE



**JAN**

- › ICC-IMF market snapshot released

**FEB**

- › ICC and EBRD on e-Learning in Moscow

**MAR**

- › Bank Payment Obligation (BPO) unveiled
- › First Arbitration-Banking symposium launched, Qatar
- › Bi-Annual meeting "Reframing the Future of Trade and Finance", Qatar

**MAY**

- › ICC Global Survey 2012 released

**JUN**

- › New banking opinions volume published

**JULY**

- › New data in the ICC Trade Register collected
- › URDG 758 celebrated two-year anniversary

# 15 MILLION

TRANSACTIONS WORLDWIDE  
– A COMPREHENSIVE ONLINE  
DATABASE CAPTURING THE ENTIRE  
RANGE OF ALL MAJOR TRADE AND  
EXPORT FINANCE PRODUCTS

## ICC TRADE REGISTER 2012

### A trusted resource for industry and policy makers

Data collection started in July 2012 as new banks joined the ICC Trade Register. The use of supplementary data from an increasing number of participating banks (25 in 2012) has been essential in providing significant additional value to the ICC Trade Register. In addition, for the first time, medium and long term export finance data were collected and analyzed, thus improving overall data availability and composition. The register now presents additional analytical methods and data that will be essential in adequately capturing the magnitude and nature of risks in trade finance. We would like to thank the participating banks and all partners of the ICC Trade Register project for their continuous support.

The ICC Trade Register has provided compelling evidence on the true nature of trade finance. In addition, two ICC G20 Policy Consultations were held in 2012 to prepare concrete recommendations to G20 leaders and regulators on trade finance, all of them referring to the analysis from the ICC Trade Register



“The ICC Trade Register has been instrumental in fostering dialogue with regulators on a global scale. The integrity of the data is proven and is a strong incentive for other banks to participate.”

**PASCAL LAMY** DIRECTOR-GENERAL,  
WORLD TRADE ORGANIZATION



SEP

- Rule-writing procedures revision started

OCT

- ICC Supply-Chain Finance Annual Conference launched

NOV

- Bi-Annual meeting “Making Self-Regulation Work”, Mexico
- Regional Banking Commission Initiative unveiled

- Rules on forfeiting adopted
- DOCDEX revision started
- New sponsorship strategy presented

DEC

- New ICC Banking Commission governance revealed
- DOCDEX decisions published

## NEW BANKING PRODUCTS & SERVICES

### ICC Global Survey 2012: “Rethinking Trade and Finance”

The pace of change in trade finance markets in recent years has been impressive. This is why, in May 2012, the ICC Banking Commission again provided a timely analysis of patterns of trade finance in markets worldwide. The report included data from 229 banks in 100 countries, a sharp increase compared with last year. The ICC Global Survey 2012 was launched on the occasion of the European Bank for Reconstruction and Development (EBRD) Annual Meeting and Business Forum on 17 May 2012 where the key findings were presented to delegates and the assembled press by Kah Chye Tan, ICC Banking Commission Chair, Vincent O’Brien, Chair of ICC Market Intelligence Group, and Thierry Sénéchal, Executive Director, ICC Banking Commission.



The ICC trade finance surveys are available at:

[www.iccwbo.org/products-and-service](http://www.iccwbo.org/products-and-service)

### ICC-IMF market snapshot released

On 18 January 2012, new research by the ICC Banking Commission and the International Monetary Fund (IMF) revealed a largely pessimistic outlook for the demand for trade finance products in 2012. Based upon inputs received from 337 financial institutions responding to a joint ICC-IMF survey, the findings also showed a two-speed financial system: for emerging Asia the outlook is the strongest, while the Euro area is the weakest.



Read the web story at:

[www.iccwbo.org/news](http://www.iccwbo.org/news)

- JAN

  - ICC-IMF market snapshot released
- FEB

  - ICC and EBRD on e-Learning in Moscow
- MAR

  - Bank Payment Obligation (BPO) unveiled
  - First Arbitration-Banking symposium launched, Qatar
  - Bi-Annual meeting “Reframing the Future of Trade and Finance”, Qatar
- MAY

  - ICC Global Survey 2012 released
- JUN

  - New banking opinions volume published
- JULY

  - New data in the ICC Trade Register collected
  - URDG 758 celebrated two-year anniversary

# 229

BANKS OVER  
110 COUNTRIES



**SEP**

- › Rule-writing procedures revision started

**OCT**

- › ICC Supply-Chain Finance Annual Conference launched

**NOV**

- › Bi-Annual meeting "Making Self-Regulation Work", Mexico
- › Regional Banking Commission Initiative unveiled

**DEC**

- › Rules on forfeiting adopted
- › DOCDEX revision started
- › New sponsorship strategy presented

- › New ICC Banking Commission governance revealed
- › DOCDEX decisions published

## NEW BANKING PRODUCTS & SERVICES



**JAN**

- › ICC-IMF market snapshot released

**FEB**

- › ICC and EBRD on e-Learning in Moscow

**MAR**

- › Bank Payment Obligation (BPO) unveiled
- › First Arbitration-Banking symposium launched, Qatar
- › Bi-Annual meeting “Reframing the Future of Trade and Finance”, Qatar

**MAY**

- › ICC Global Survey 2012 released

**JUN**

- › New banking opinions volume published

**JULY**

- › New data in the ICC Trade Register collected
- › URDG 758 celebrated two-year anniversary



## DOCDEX revision decided at the ICC Mexico meeting

As announced in Mexico in November 2012, the ICC Banking Commission decided to start the revision of the DOCDEX (Documentary Credit Dispute Resolution Expertise) rules in 2012. The revision will encompass the issues of scope, appointment of experts, publication of decisions and governance, etc. A full update will be provided at our next meeting in April 2013 in Lisbon, Portugal.

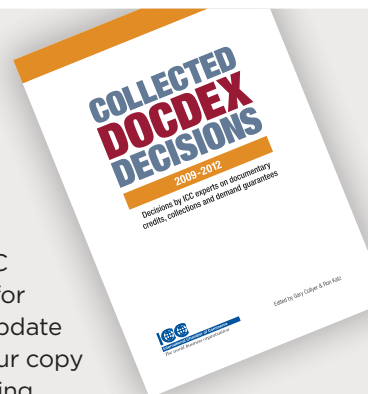
## ICC publishes new volume of banking dispute resolution cases – DOCDEX

On 13 December 2012, ICC issued a new volume containing the decisions rendered in expert proceedings under the ICC DOCDEX Rules over the last three years. The publication, ICC DOCDEX Decisions 2009-2012, is the third in a series containing decisions reached by ICC expert panels in DOCDEX procedures. The decisions have become an important reference for practitioners eager to know how ICC banking rules apply in daily practice.



Visit the ICC Bookstore for the latest update and buy your copy of the banking publications:

[www.iccbooks.com](http://www.iccbooks.com)



SEP

- › Rule-writing procedures revision started

OCT

- › ICC Supply-Chain Finance Annual Conference launched

NOV

- › Bi-Annual meeting “Making Self-Regulation Work”, Mexico
- › Regional Banking Commission Initiative unveiled

- › Rules on forfeiting adopted
- › DOCDEX revision started
- › New sponsorship strategy presented

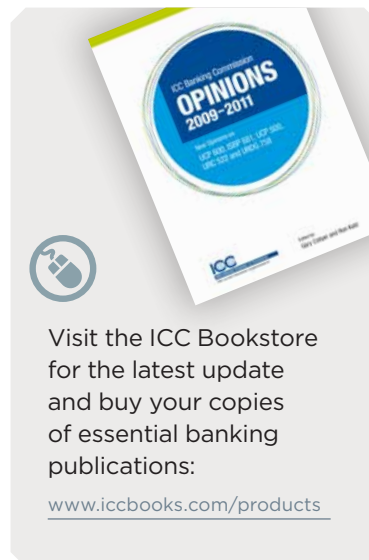
DEC

- › New ICC Banking Commission governance revealed
- › DOCDEX decisions published

## NEW BANKING PRODUCTS & SERVICES

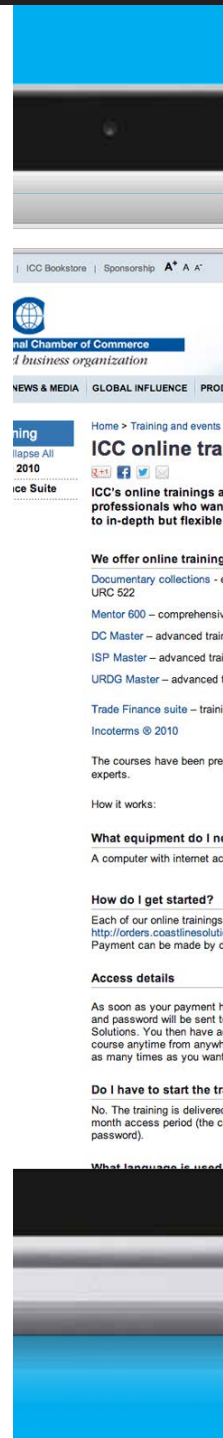
### ICC publishes new volume of banking opinions

On 28 June 2012, ICC published a new volume of Banking Commission official opinions. The 69 opinions in the current volume are official Banking Commission responses to three years of questions raised by practitioners concerning how the latest ICC rules on documentary credits, collections and demand guarantees are applied in daily practice. ICC Banking Commission Opinions 2009-2011 is available in both hard copy and e-book formats. In addition, in 2012, the ICC Banking Commission received a total of 20 opinions for review, with two being withdrawn and one being held over until Spring 2013.



Visit the ICC Bookstore for the latest update and buy your copies of essential banking publications:

[www.iccbooks.com/products](http://www.iccbooks.com/products)



Home > Training and events

**ICC online tra**

ICC's online trainings are for professionals who want to learn in-depth but flexible

**We offer online training**

Documentary collections - URC 522

Mentor 600 - comprehensive

DC Master - advanced training

ISP Master - advanced training

URDG Master - advanced training

Trade Finance suite - training

Incoterms © 2010

The courses have been prepared by experts.

How it works:

**What equipment do I need?**

A computer with internet access.

**How do I get started?**

Each of our online trainings is available on the ICC website. Payment can be made by credit card or bank transfer.

**Access details**

As soon as your payment has been received, you will receive an email with your access details and password. You then have a 30-day access period from the date of purchase. You can access the course as many times as you want.

**Do I have to start the training immediately?**

No. The training is delivered over a 30-day access period (the course password).

**What language is used in the training?**

The training is available in English and Chinese.

**What is the cost of the training?**

The cost of the training varies depending on the course.

**What is the refund policy?**

The refund policy varies depending on the course.

**What is the contact information for the training?**

Contact us at [training@iccwbo.org](mailto:training@iccwbo.org) or call +31 (0) 78 639 2000.

**What is the privacy policy for the training?**

Our privacy policy is available on the ICC website.

**What is the terms and conditions for the training?**

Our terms and conditions are available on the ICC website.

**What is the disclaimer for the training?**

The training is provided as a service and does not constitute an offer of insurance or any other financial product.

**What is the disclaimer for the training?**

The training is provided as a service and does not constitute an offer of insurance or any other financial product.

**What is the disclaimer for the training?**

The training is provided as a service and does not constitute an offer of insurance or any other financial product.

**What is the disclaimer for the training?**

The training is provided as a service and does not constitute an offer of insurance or any other financial product.

### ICC Demand Guarantee Rules celebrates two years of rising popularity

On 1 July 2012, the ICC celebrated the two-year anniversary of the Uniform Rules for Demand Guarantees URDG 758, releasing its first URDG Newsletter, an ICC Banking Commission publication issued by the ICC Task Force on Guarantees. On 14 March 2012, the International Federation of Consulting Engineers also upgraded the model guarantee forms used in connection with its model construction contracts to include the new URDG 758. The World Bank likewise announced on 26 June 2012 that it had updated its Procurement Division's model guarantee forms so they are now subject to URDG 758 in place of URDG 458. These are important steps towards ICC's rules becoming the international standard for demand guarantee practice.



See the Anniversary press release and URDG Newsletter at:

[www.iccwbo.org/news](http://www.iccwbo.org/news)

JAN

> ICC-IMF market snapshot released

FEB

> ICC and EBRD on e-Learning in Moscow

MAR

> Bank Payment Obligation (BPO) unveiled  
> First Arbitration-Banking symposium launched, Qatar

> Bi-Annual meeting "Reframing the Future of Trade and Finance", Qatar

MAY

> ICC Global Survey 2012 released

JUN

> New banking opinions volume published

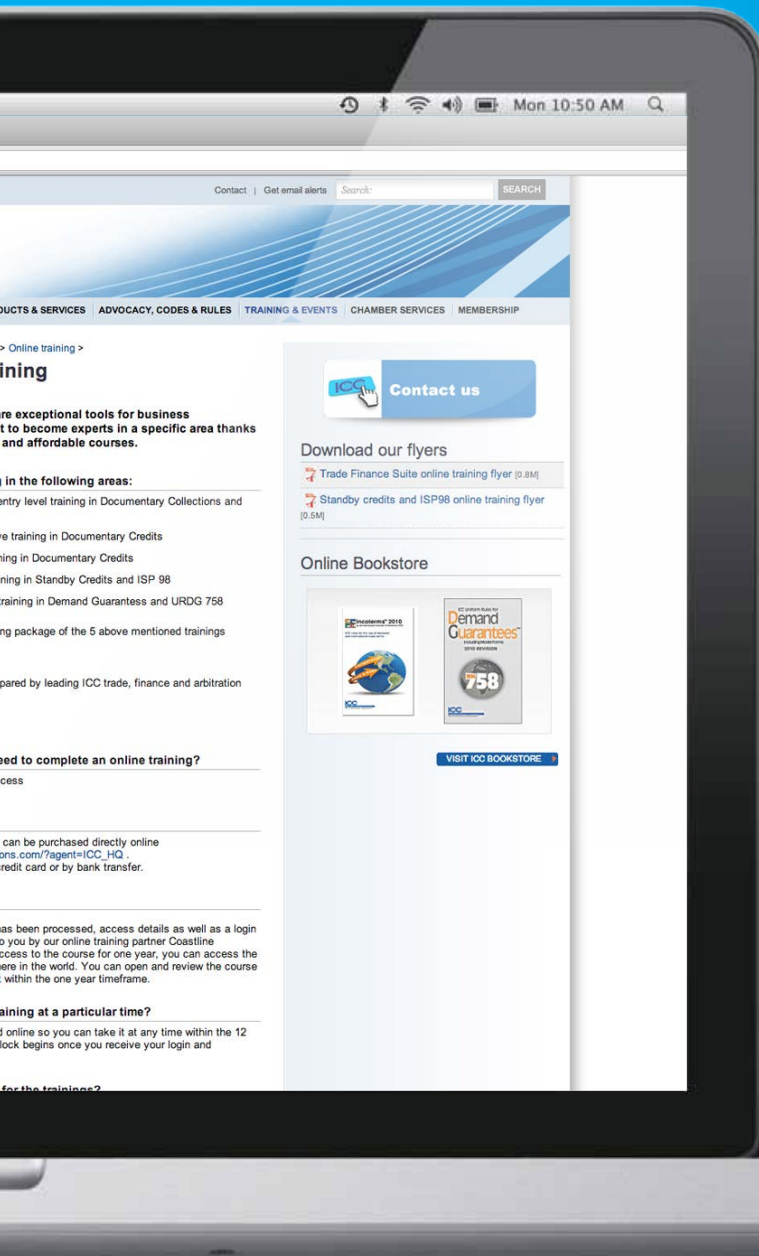
JULY

> New data in the ICC Trade Register collected  
> URDG 758 celebrated two-year anniversary



“A great reference tool for up to date info on letters of credit as well as help online in the discussion forums.”

JUDITH AUTIÉ UNION DE BANQUES ARABES ET FRANÇAISES, PARIS



## ICC boosts its online offering

ICC Online Training, provided in partnership with Coastline Solutions, continues to grow in popularity. Once again, in 2012, several thousand staff in banks and corporates worldwide used the ICC Online Training courses for staff development.

In particular, ICC has continued expanding its educational activities on trade rules for the use of an online training programme in partnership with the European Bank for Reconstruction and Development (EBRD). ICC also attended the EBRD e-Learning graduation ceremony in Moscow on 7 February 2012.

In last few months, Coastline Solutions have begun work on the development of two new online offerings, namely the ISBP Online Training and the URBPO Online Training, which will be ready at the time of adoption of both URBPO and ISBP in 2013.



For more information on ICC-Coastline Online Training, please see:

[www.coastlinesolutions.com](http://www.coastlinesolutions.com)

SEP

- Rule-writing procedures revision started

OCT

- ICC Supply-Chain Finance Annual Conference launched

NOV

- Bi-Annual meeting “Making Self-Regulation Work”, Mexico
- Regional Banking Commission Initiative unveiled

DEC

- Rules on forfeiting adopted
- DOCDEX revision started
- New sponsorship strategy presented

- New ICC Banking Commission governance revealed
- DOCDEX decisions published

# ICC BANKING COMMISSION EVENTS



**JAN**

- › ICC-IMF market snapshot released

**FEB**

- › ICC and EBRD on e-Learning in Moscow

**MAR**

- › Bank Payment Obligation (BPO) unveiled
- › First Arbitration-Banking symposium launched, Qatar
- › Bi-Annual meeting “Reframing the Future of Trade and Finance”, Qatar

**MAY**

- › ICC Global Survey 2012 released

**JUN**

- › New banking opinions volume published

**JULY**

- › New data in the ICC Trade Register collected
- › URDG 758 celebrated two-year anniversary

400+

PARTICIPANTS  
- A RECORD LEVEL OF  
ATTENDANCE REACHED  
IN 2012 AT QATAR



## Arbitration, ADR, banking summit launched in Qatar to resolve banking and finance disputes

On 29 March 2012, ICC Banking Commission, the ICC International Court of Arbitration and the ICC International Centre for ADR hosted a one-day symposium on Arbitration and Alternative Dispute Resolution (ADR) in Banking and Financial Disputes in Doha, Qatar.



See more information at:  
[iccwbo.org/news](http://iccwbo.org/news)

## ICC Banking Commission Meeting in Doha, Qatar, focuses on reframing the future of trade finance

The meetings in Doha, Qatar, in March 2012, brought together more than 400 participants. This year's event, entitled "Reframing the Future of Trade Finance", took stock of the current volatile economic climate. It featured recent ICC market intelligence on trade finance, as well as discussions on ICC works-in-progress, such as the International Standard Banking Practice revision, the drafting of Bank Payment Obligation, forfaiting rules and a review of Basel III. The meeting benefitted from the participation of policy makers (IMF and MDBs) and regulators (DCBS).



See more information at:  
[iccwbo.org/news](http://iccwbo.org/news)



SEP

- Rule-writing procedures revision started

OCT

- ICC Supply-Chain Finance Annual Conference launched

NOV

- Bi-Annual meeting "Making Self-Regulation Work", Mexico
- Regional Banking Commission Initiative unveiled

- Rules on forfaiting adopted
- DOCDEX revision started
- New sponsorship strategy presented

DEC

- New ICC Banking Commission governance revealed
- DOCDEX decisions published

## ICC BANKING COMMISSION EVENTS



### Launch of the First ICC International Supply-Chain Financing Conference

The ICC Banking Commission organized its first-ever ICC Supply-Chain Financing Conference in Paris, France, on 4-5 October 2012, with some 131 participants from 29 countries. The participants' feedback showed that 100% agreed that this Conference achieved its purpose and exceeded their expectations.

Join us for the second edition of the Supply Chain Financing Conference on 6-7 November 2013 in Paris, France.



Register here:

[www.iccwbo.org/training-and-events](http://www.iccwbo.org/training-and-events)

### ICC Banking Commission meeting in Mexico focuses on “Making Self-Regulation Work”

In November 2012 some 400 trade finance experts and bankers joined business and government leaders at the ICC Banking Commission meeting in Mexico City, Mexico, to assess the finance industry's progress in developing its own rules and to outline a new blueprint for self-regulation. One of the key events of the Mexico meeting was the adoption of the forfaiting rules, with approval at 96%.



Read the webstory at:

[www.iccwbo.org/news](http://www.iccwbo.org/news)

JAN

› ICC-IMF market snapshot released

FEB

› ICC and EBRD on e-Learning in Moscow

MAR

› Bank Payment Obligation (BPO) unveiled  
› First Arbitration-Banking symposium launched, Qatar

› Bi-Annual meeting “Reframing the Future of Trade and Finance”, Qatar

MAY

› ICC Global Survey 2012 released

JUN

› New banking opinions volume published

JULY

› New data in the ICC Trade Register collected  
› URDG 758 celebrated two-year anniversary

# MEMBERSHIP OUTREACH, COMMUNICATIONS AND STAFF CHANGES

## Renewed web pages for the Banking Commission



We have started to renew the ICC Banking Commission web pages to consolidate all information on our banking products and services. Our team will be continuing efforts to update the ICC Banking pages in the coming months to reflect current changes and progress on projects. We are also considering solutions for developing a dedicated intranet in 2013.



ICC Banking Commission web page:

[www.iccwbo.org/about-icc](http://www.iccwbo.org/about-icc)

## First ICC Banking Commission Newsletters released



On a regular basis, we will be highlighting key events and project insights from the ICC Banking Commission community. The Banking Update will include all the latest information on a wide range of ICC Banking Commission issues and projects, such as work-in-progress on the regulatory environment, the drafting of banking rules, policy news, recent market intelligence and the latest ICC Banking online training and publications. The content of the Banking Update will be informative, useful and generally selective. The content of the Banking Update will be informative, useful and generally selective.



Sign up today for free:

[www.iccwbo.us5.listmanage2.com](http://www.iccwbo.us5.listmanage2.com)

## Social Media



The ICC Banking Commission has a new professional LinkedIn page with constantly updated information on banking products and services. In the few months since its launch, more than 4000 professionals have joined the newly created Banking Commission LinkedIn pages. Don't get left behind!



Follow us on LinkedIn:

[www.linkedin.com/company/icc-banking-commission](http://www.linkedin.com/company/icc-banking-commission)

## New Staff at the Banking Commission Secretariat

Our small team of three in Paris was recently expanded to enhance our project coordination and events capabilities, adding a Project Coordinator, Paulina Martinez, and a Policy Intern, Thomas Paris. The team strives on a daily basis to meet the needs of our members by working to produce relevant events, projects and training for the industry.

SEP

- › Rule-writing procedures revision started

OCT

- › ICC Supply-Chain Finance Annual Conference launched

NOV

- › Bi-Annual meeting "Making Self-Regulation Work", Mexico
- › Regional Banking Commission Initiative unveiled

- › Rules on forfeiting adopted
- › DOCDEX revision started
- › New sponsorship strategy presented

DEC

- › New ICC Banking Commission governance revealed
- › DOCDEX decisions published

# CALENDAR EVENTS 2013

## February

> 19

Launch of the first ICC Regional Banking Commission covering the MENA region, in partnership with Dubai Chamber

> 25

Release of the ICC Global Risks Trade Finance report with analysis from the ICC Trade Register

## April

> 15-18

ICC Banking Commission meeting: "The Fast Evolving Trade Finance Landscape" and trade finance summit "New Tools for Trade Finance", Lisbon, Portugal

> 16

Release of the ICC Global Survey on Trade Finance 2013

> 17

New ICC Bank Payment Obligation (BPO) rules and revised International Standard Banking Practice (ISBP) presented for adoption

## May

> 17

Launch conference and training on ICC BPO rules, Singapore

## October

> 21-25

ICC Banking Commission meeting and trade finance seminars, Vienna, Austria

## November

> 6-7

ICC Supply Chain Financing Conference, Paris, France

## An increasing number of partnerships in 2012

The various projects and initiatives of the ICC Banking Commission rely strongly on several partners that not only have stood behind our core mission of becoming a leader in global standardization for the industry, but have also joined our ranks this past year. Institutional partners in 2012 included: SWIFT, IFA, WTO, EBRD, ADB, IDB, IFC, World Bank, IMF, Berne Union, Oliver Wyman, Coastline Solutions, Surecomp, GTR-EXPORTA, and many more.





# ICC BANKING COMMISSION

## THE WORLD'S ESSENTIAL RULE-MAKING BODY FOR THE BANKING INDUSTRY

WITH 80 YEARS OF EXPERIENCE AND MORE THAN 600 MEMBERS IN +100 COUNTRIES, THE ICC BANKING COMMISSION — THE LARGEST COMMISSION OF ICC, THE WORLD BUSINESS ORGANISATION — HAS RIGHTLY GAINED A REPUTATION AS THE MOST AUTHORITATIVE VOICE IN THE FIELD OF TRADE FINANCE.

### RULES

ICC Banking Commission produces universally accepted rules and guidelines for international banking practice. ICC rules on documentary credits, UCP 600, are the most successful privately drafted rules for trade ever developed, serving as the basis of USD2 trillion trade transactions a year.

### POLICY-MAKING

ICC Banking Commission is helping policy makers and standard setters to translate their vision into concrete programmes and regulations to enhance business practices throughout the world.

### PUBLICATIONS AND MARKET INTELLIGENCE

Used by banking professionals and trade finance experts worldwide, ICC Banking Commission publications and market intelligence is the industry's most reputable and reliable source of guidance to bankers and practitioners in a broad range of fields.

### DISPUTE RESOLUTION

The ICC Banking Commission and ICC International Centre for Expertise administer the ICC Rules for Documentary Instruments Dispute Resolution Expertise (DOCDEX) to facilitate the rapid settlement of disputes arising in banking.

### EDUCATION AND CERTIFICATION

Over ten thousand people in over 100 countries have trained and certified in international trade finance using our suite of ICC approved online training services and certification facilities.

### SPECIALIZED TRAININGS AND EVENTS

In addition to its bi-annual summit gathering +300 international delegates every six months, the ICC Banking Commission organizes regular seminars and conferences around the world, in partnerships with ICC National Committees and other sponsors.

### STRATEGIC PARTNERSHIPS

Well-established collaboration with leading policy makers and trade association, including WTO (World Trade Organization), ADB (Asian Development Bank), Berne Union, EBRD (European Bank for Reconstruction and Development), IDB (Inter-American Development Bank), IFC (International Finance Corporation), IMF (International Monetary Fund), SWIFT, the World Bank and others.



International Chamber of Commerce

*The world business organization*

38 COURS ALBERT 1ER, 75008 PARIS, FRANCE



+33 (0)1 49 53 30 23



WWW.ICCWBO.ORG