



# FCI

Facilitating Open Account – Receivables Finance



# REGIONAL CONFERENCE ON FACTORING AND RECEIVABLES FINANCE IN EAST AFRICA

Nairobi, Kenya, 27-28 February 2020

Free attendance



Venue:

**Radisson Blu Hotel Nairobi Upperhill**

Elgon Road, Nairobi

Kenya

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Factoring continues to grow successfully both in mature and in emerging markets. Through their control methods and permanent monitoring of the receivables of their clients, factoring companies or factoring divisions/departments of banks are able to

provide more financing than traditional lenders to Small and Medium-sized Enterprises (SMEs) and at the same time limit their credit risk to acceptable levels.

Companies use Factoring as a flexible source of financing as it facilitates the much-needed access to finance by corporates and SMEs thereby improving their competitiveness based on the focus on Open Account Trade and the Two-Factor System, which have proven to be most effective during periods of financial and economic challenges.

A typical service provided by a Factor includes investigating the creditworthiness of the seller's buyers, assuming credit risk on those same buyers and providing credit protection against the debtor default and/or bankruptcy.

Ultimately, the Factor provides the seller a guarantee of the debtors' inability to pay, prompt collection of accounts receivable, manages the receivables ledger, and provides financing through immediate cash advances against outstanding and assigned receivables.

### **About FCI:**

FCI was set up in 1968 as an umbrella organisation for independent factoring companies around the world. Today, FCI has grown into the world's representative factoring network and association with close to 400 members in 90 countries with member transactions representing nearly 90% of the world's international correspondent factoring volume. Today, FCI is truly the global representative body for the Factoring & Receivables Finance Industry.

FCI offers three major areas of activities:

- **CONNECT:** the Business network supports cross-border factoring activities through which its members cooperate as export and import factors.
- **EDUCATE:** FCI promotes and develops best practices in both domestic and international factoring and related Open Account Finance products.
- **INFLUENCE:** FCI promotes and defends the Industry with stakeholders and policy makers worldwide.

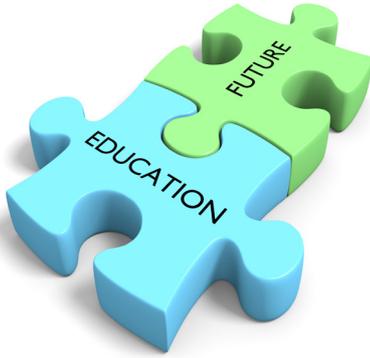
### **About Afreximbank:**

African Export-Import Bank ("Afreximbank" or the "Bank") is a pan-African multilateral trade finance institution created in 1993 under the auspices of the African Development Bank.

Afreximbank's vision is: "To be the Trade Finance Bank for Africa" with its mission being: "To stimulate a consistent expansion and diversification of African trade, so as to rapidly increase Africa's share of global trade; and in doing so, to operate as a first-class, profit-oriented, socially responsible financial institution and a "Centre of Excellence in African Trade Matters."

The mandate of the Bank is to finance and promote Intra- and Extra-African Trade using three broad services:

- Credit (Trade & Project Financing);
- Risk Bearing (Guarantees & Credit Insurance); and
- Trade Information & Advisory Services.



*Presentations*



*Panel discussions*

*Success Stories*

FCI's African Chapter decided to organize a regional event, focusing on a regional view on factoring, offering attendees a unique opportunity, not only to discuss the current state of the industry, new challenges and products & markets development, but also to network with players from the same region.

It is generally recognised that Africa presents some of the most exciting global opportunities for economic development and expansion. Our industry is capable of providing support to this growth but knowledge and capability need to be developed and shared. The African Chapter is in place to help support this expansion and skills creation at a regional level.

Topics will cover the World of Factoring, FCI, cross-border factoring opportunities for the Eastern African Region, factoring in Africa, practical workshop and case studies.

The conference offers attendees numerous opportunities to discuss issues of common interest with their peers, Afreximbank and FCI representing very experienced Factoring executives.

## **OBJECTIVES**

The objective of the conference is to share ideas on the best practice as regards regulatory and legal regime, innovation and credit insurance that can facilitate the growth of factoring in support of SMEs, among other relevant topics. The conference which will involve a combination of presentations and interactive discussions, will be facilitated mainly by FCI, the global leading factoring association as well as leading experts on the subject

## **THE AUDIENCE**

The conference is aimed at an audience of senior executives from the African region and beyond, and particularly towards the leaders of:

- Factoring companies,
- Banks,
- Financial institutions,
- Regulators and law makers,
- Government agencies,
- Official organizations ,
- Companies offering their services to the world of factoring (lawyers, insurers, IT providers),
- Consulting firms.

Places are limited, FCI reserves the right to limit the number of participants by company.



## Conference Programme Thursday 27 February 2020 09:00 - 17:00

- 08.30-09.00 Registration
- 09.00-09.30 **Opening Remarks:**
- Mr. Kudakwashe Matereke, Regional Chief Operating Officer - East Africa, Afreximbank
  - Mr. Peter Mulroy -Secretary General, FCI
- 09.30-09.40 **Welcome Statement and Official Opening by a Government Official**  
Dr. Patrick Njoroge, Governor, Central Bank of Kenya
- 09.40-10.40 **Presentation: The World of Factoring, Receivables Finance and FCI**  
Mr. Peter Mulroy -Secretary General, FCI
- 10.40-10.55 Group Photo
- 10.55-11.25 Coffee break
- 11.25-12.15 **Panel Discussion and Q&A**
- Evolution of Factoring
  - Opportunities, and challenges facing the receivables finance industry.
  - Innovating and providing more financing solutions to SME's
- Moderator: Mrs. Aysen Cetintas, Education Director, FCI
- Panelists:
- Mr. Micheal Muwonge, Country Manager, FACTS, Uganda
  - Mr. Patrick Makau, Principal & Head of Trade East-Africa, Standard Chartered Bank, Kenya
  - Mrs. Anielle Jia Young Ching, Head of Factoring, Cimfinance, Mauritius
  - Mr. Oladapo Adeigbe, Director, Trade Financial Institution, Absa, Nigeria
- 12.15-12.25 **Q&A session**
- 12.25-13.00 **Presentation: Mechanics of Cross Border Factoring**
- What is international Factoring – Schematic/Diagram
  - Mechanics of International Factoring
  - Correspondent Factoring System
  - Role of Import Factor and Export Factor
  - EdiFactoring.com
  - Advantages of international Factoring and comparison with traditional trade finance
- Mr. Peter Mulroy -Secretary General, FCI
- 13.00-14.00 Networking lunch

- 14.00-14.10 **Presentation by Making Finance Work for Africa (MFW4A)**  
Ms. Wambui Chege, Chairperson, MFW4A
- 14.10-15.00 **Panel Discussion and Q&A**
- **New Horizons: One-Belt One-Road from Fuzhou to Nairobi**
  - **How can Cross-Border Factoring participate in the promotion of the Economic growth in Eastern Africa?**
- Moderator: Mr. Birju Sanghrajka, Head, Global Banking, Standard Chartered Bank, Kenya
- Panelists:
- Mr. Michael Gichure, Cluster Head, Trade Sales Kenya and EAC, Ecobank
  - Mr. John Kinyangi, Standard Bank, Kenya
- 15.00-15.20 **Presentation: FCIreverse & Reverse Factoring**  
Mr. Peter Mulroy -Secretary General, FCI
- 15.20-15.40 **Presentation: Islamic International Factoring**  
Mr. Basel Al-Hussain, Dubai Branch Manager, ITFC
- 15.40-16.00 Coffee Break
- 16.00-17.00 **Panel Discussion and Q&A**
- **The Legal and Regulatory Environment of Factoring in East Africa**
  - **Regulatory Obstacles**
- Moderator: Mr. Alex Mathini, Partner, Bowmans Law
- Panelists:
- Mr. Mohamed Alidini, Gulf African Bank
  - Mrs. Nelly Gitau, Banking and Finance Partner , Oraro & Company Advocates
- 19.00-21.00 Dinner (sponsored by Codix and FACTS)



## Conference Programme Friday 28 February 09:00 - 13:00

- 09.00-09.30      **Afreximbank initiatives for Factoring**  
Mr. Eric Monchu Intong, Senior Manager, Trade Finance, Afreximbank
- 09.30-10.00      **Key Success Elements in setting up Factoring activities / Role of FCI / Advantages of FCI membership**
- Legal & juridical environment
  - Systems/Communication platform
  - Network
- Mrs. Aysen Cetintas, Education Director, FCI
- 10.00-10.30      **Risk Management in Factoring**
- Seller Selection
  - Buyer Control
  - Dispute and Fraud Management
- Mrs. Aysen Cetintas, Education Director, FCI
- 10.30-11.00      Coffee Break
- 11.00-12.00      **Credit Insurance in Factoring**  
**Panel discussion: An overview of Credit Insurance in Africa: Challenges and Opportunities**  
Introduction by Philip Mulaki, Senior Risk Analyst, ATI  
Moderator: Mr. Albert Rweyemamu, Senior Underwriter, ATI  
Panelists:
- Mr. Kefa Nyakundi, Director, Africa Risk Institute
  - Mr. Nassourou Aminou, Regional Director, HPD Lendscape
  - Mrs. Stella Gatakaa, Principal, Trade Product Manager, Standard Chartered Bank, Kenya
- 12.00-12.45      **Success stories of Factoring Operations in the region and Africa**
- Mr. Peter Van Der Kroght, Chairman & CEO, FACTS
  - Mrs. Aysen Cetintas, Education Director, FCI
- 12.45-13.00      **Closing remarks**  
Mr. Eric Monchu Intong & Mr. Peter Mulroy
- END OF THE CONFERENCE

# IMPORTANT INFORMATION

## LOCATION

The conference will take place at  
Radisson Blu Hotel Nairobi Upperhill  
Elgon Road  
Nairobi  
Kenya

We have secured room in the hotel for the attendees. Please book your room in the hotel for USD 230 per night (superior room) including breakfast by using [this link](#) available on FCI website (don't wait, amount of rooms are limited!).

## REGISTRATIONS

Please use the **on-line registration form** on the [FCI website](#) and make sure that it reaches the FCI Secretariat as soon as possible and certainly **not later than 21 February 2020 15:00 CET (extended deadline)**.

Free attendance. In case of no-show without cancellation, you will be invoiced EUR 250.

Registration includes luncheons and coffee breaks during the conference days, use of the meeting rooms and conference materials. Please note, every delegate must pay for his/her own travel and accommodation.

## DRESS CODE

Smart casual clothing.

## CANCELLATIONS

FCI accepts cancellations until 22 February 2020 without penalty. For cancellations received after 22 February 2020, cancellation fee is due.

In the event that a speaker cancels his participation, every effort will be made to find a replacement presenter of equivalent experience.

Program details or the actual organization of the event are subject to changes depending on the number of participants. A final program and confirmation will be sent to the participants 7 calendar days before the event.

## VISA

Please check if you need a visa <http://evisa.go.ke/eligibility.html>

## INFORMATION

For all information, please contact the FCI Secretariat:

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