FCI

Facilitating Open Account – Receivables Finance

IFC | International Finance Corporation
WORLD BANK GROUP

The Central Bank
of the Republic of Uzbekistan

JOINT CONFERENCE

International Factoring and Reverse Factoring Seminar

10-11 June 2025 | 09:00-17:00 UZT
The Central Bank of the Republic of Uzbekistan, Tashkent, Uzbekistan



Join IFC and FCI in Tashkent on 10–11 June 2025 for an intensive two-day seminar that demystifies domestic and international factoring, reverse factoring and broader supply chain finance. Designed for banks, regulators, fintechs and corporates, the programme opens with keynote welcomes from the Central Bank of Uzbekistan, IFC and FCI before diving into the fundamentals—definitions, legal frameworks and technical structures ranging from non-recourse and maturity factoring to the Two-Factor system and Islamic international factoring.

Seasoned trainers will blend 2024 global statistics with marketing strategies, risk-management techniques and live technology demonstrations, while interactive panels tackle real-world challenges facing Uzbekistan's emerging factoring market. Expect actionable insights, valuable networking breaks and a clear roadmap for building a thriving receivables-finance franchise—secure your place today.

KEY TAKEAWAYS

This Conference offers a unique platform for professionals to:

- **Master the full spectrum of factoring and reverse factoring solutions** – understand domestic, international and Two-Factor models, plus Islamic international factoring, and see where each structure best fits a client's working-capital needs.
- **Navigate Uzbekistan's evolving legal and regulatory landscape with confidence** – hear the Central Bank's priorities and IFC's latest initiatives while benchmarking against 2024 global statistics and FCI best practice.
- **Compare payment terms and complementary tools** – analyse cash, open-account, L/C and supply-chain finance options, and explore the symbiotic relationship between trade-credit insurance and factoring for holistic risk cover.
- **Strengthen portfolio quality through advanced risk-management techniques** – refine seller and buyer selection, apply PUA controls, resolve disputes and manage indirect payments using proven mitigants.
- **Connect theory to practice through technology showcases and peer discussion** – see end-to-end workflow platforms in action and engage local bankers, fintechs and corporates in a moderated panel to share real-world challenges and solutions.



About FCI

Facilitating Open Account – Receivables Finance

FCI is the Global Representative Body for Factoring and Financing of Open Account Domestic and International Trade Receivables. FCI was set up in 1968 as a non-profit global association. With today close to400 member companies in more than 90 countries, FCI offers a unique network for cooperation in cross-border factoring. Member transactions represent nearly 60% of the world's international correspondentfactoring volume.

FCI is a non-exclusive organisation, open to any company which is providing Factoring Services or plans to setup Factoring Activities but also to service providers to the 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 policymakers worldwide

For more information, visit www.fci.nl or contact fci@fci.nl
Follow us on LinkedIn | Facebook

About IFC

IFC International Finance Corporation WORLD BANK GROUP

The banking sector and debt capital markets play an important role in addressing massive financing gaps by mobilizing investment to key sectors of the economy. Through our work with financial institutions, IFC helps to expand access to finance, drive sustainable economic growth, and boost financial inclusion in emerging markets.

IFC works with more than 800 financial institutions globally, providing innovative investment and advisory services, mobilizing capital into emerging markets, and boosting access to finance for millions of individuals and micro, small, and medium-sized enterprises. Through our expansive partnership network, IFC helps drives investment across sectors with the greatest development impact, including climate finance, housing finance, finance for women-led businesses, insurance, agribusiness and capital markets.

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SEMINAR CO-HOST

O'ZBEKISTON RESPUBLIKASI MARKAZIY BANKI

The Central Bank of the Republic of Uzbekistan

TUESDAY, 10 JUNE 2025 | 09:00-17:00 UZT

09.00-09.30 **Registration & Welcome Coffee**

09.30-09.45 **Welcome Remarks**

Central Bank of Uzbekistan
Mr. Youssef Habesch, Regional Manager, IFC
FCI

09.45-11.00 **Fundamentals of Factoring: Definitions, Functions & Concepts**

Factoring
- *Definition and Functioning*
- *Two-Factor System*

Factoring Types and Definitions
- *Domestic Factoring*
- *International Factoring*
- *Direct Factoring*
- *Functions of International Factoring*
  - *Collection*
  - *Bookkeeping*
  - *Protection Against Doubtful Receivables*
- *Is financing one of the basic factoring functions?*
- *International Factoring and FCI*

Mr. Yüce Uyanik, Legal Committee Member, FCI
Ms. Aysen Cetintas, Education Director, FCI

11.00-11.30 **Group Photo & Coffee Break**

11.30-12.00 **Factoring Types Depending on Functions**
- *Full-Service Factoring*
- *Undisclosed Factoring*
- *Maturity Factoring*
- *Irrevocable (Non-Recourse) Factoring*
- *Recourse Factoring*
- *Cost of Factoring*
- *Accounting*

Mr. Yüce Uyanik, Legal Committee Member, FCI

12.00-12.30 **FINQ**

Mr. Shokhpur Gulturaev, Co-founder, FINQ financial marketplace

12.30-13.30 **Lunch**

13.30-14.00 **IFC Strategy and Initiatives on Factoring and SCF**

Towards a facilitative Legal and Regulatory Environment for Faktoring in Uzbekistan.
Mr. Murat Sultanov, Senior Operations Officer - Financial Institutions Group Advisory, IFC

14.00-15.00 **Comparison of Factoring with other terms of payment**

- *Cash*
- *Open Account*
- *Cash Against documents*
- *Documents Against Acceptance*
- *Letters of Credit*

Mr. Yüce Uyanik, Legal Committee Member, FCI

15.00-15.30 **Coffee Break**

15.30-16.30 **Factoring and Some Other Methods**

- *Reverse Factoring (FCIreverse)*
- *Supply Chain Finance*
- *Deep Tier Financing*
- *Credit Insurance*
- *Forfaiting*

Mr. Yüce Uyanik, Legal Committee Member, FCI

16.30-17.00 **Q&A and Closing of Day 1**

WEDNESDAY, 11 JUNE 2025 | 09:30-16:30 UZT

09.30-10.15 **World of Factoring and FCI**

2024 Global Statistics
Value Proposition of FCI
Islamic Finance & Islamic International Factoring

- *Basic Principles of Islamic finance*
- *Some Islamic Finance Instruments*
- *Islamic International Factoring*

Ms. Betül Kurtulus, Director of Strategic Marketing & Business Development, FCI
Mr. Yüce Uyanik, Legal Committee Member, FCI

10.15-11.15 **Marketing of International Factoring**

- *Expectations of Trading Parties*
- *Advantages of International Factoring*
- *For the Supplier*
- *For the Buyer*
- *For the Country*
- *General Objections of the Market and Answers*
- *Banks' Risk Management Using International Factoring*
- *Some Common Mistakes Made in Marketing*

Mr. Yüce Uyanik, Legal Committee Member, FCI

11.15-11.45 **Coffee Break**

Programme

11.45-12.15	**Importance of Technology in Factoring and SCF** *How Factoring and SCF Workflow looks like end-to-end.* **Mr. Federico Avellan Borgmeyer, Chief Partner Officer, efcom**
12.15-13.30	**Lunch**
13.30-14.30	**General Rules for International Factoring (GRIF) and Legal Concepts** • *Assignment* • *Receivable* • *Credit Risk* • *Application* • *Approval* • *Notification* • *Collection* • *Payment* • *Payment Under Approval (PUA)* • *Dispute* • *Reassignment* **Mr. Yüce Uyanik, Legal Committee Member, FCI**
14.30-15.00	**Risk Management Fundamentals in Factoring** • *Industry Suitability* • *Seller Selection and Control* • *Buyer Risk Control* • *Disputes* • *Risk Mitigants* **Ms. Aysen Cetintas, Education Director, FCI**
15.00-15.20	**Coffee Break**
15.20-16.30	**Discussion Platform** *Representatives from the sector and industries to discuss the current challenges they are facing in Uzbekistan. Participants share their experiences and insights and explore how similar issues have been successfully addressed on a global scale, share of best practices.*
16.30-17.00	**Q&A and Closing Remarks**

DRESS CODE
Smart casual

REGISTRATION
This is **Free of Charge**

The registration includes:

- Coffee & Lunch breaks
- Access to all conference facilities
- Receiving of post conference documents, including presentations
- Access to the event App

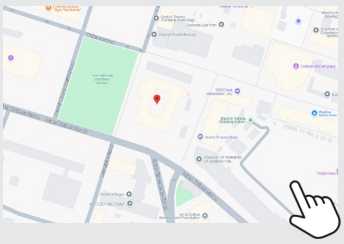
Click here to book

Accommodation, travel and personal expenses are not included in either registration.

REGISTRATION DEADLINE
Please register by Friday, 6 June 2025, at the latest.

Programme details or the actual organisation of the event are subject to changes. A final programme and confirmation will be sent to the participants 2 calendar days before the event.

LOCATION
THE CENTRAL BANK OF THE REPUBLIC OF UZBEKISTAN



Islam Karimov street, 6
Tashkent, 100001
Uzbekistan

Directions

CONTACT US
For any questions or more information, please contact the FCI Secretariat via email at fci@fci.nl or call us on +31-20-6270306.

INTRODUCING THE PRESENTERS



Mr. Federico Avellan Borgmeyer

Chief Partner Officer, efcom

With nearly 30 years banking technology experience, i.e. transaction and payment processing, credit card personalization, payment and other transaction terminals, Artificial Intelligence applications in finance, cryptography, Distributed Ledger Technology and factoring solutions in different "C" positions in Business Planning, Finance, M&A, R&D, Marketing & Sales, Operations and After-Sales with World Card International, DataCard Corporation, Gemplus/Gemalto, FidelioNetworks, FirstData Corporation, Postbank POS Transact, Tech4Fin Deutschland and Factoring Blockchain Solutions, Federico is the strategic architect and now executer for efcom's new global marketing & sales approach. "Along with our efcom partners and clients across all geographies on 5 continents, we help design, implement and operate profitable and sustainable financial businesses, leveraging on our extensive industry know-how and state-of-the-art technology. We have helped financial institutions to grow from scratch to become now market leading 40 Billion Euro factoring Heavy-Weights with less than 100 employees or become niche champions with 2 staff running multi-million factoring businesses. At the same token, we help develop industries and 'make new markets', such as "'SME-financing' or 'factoring as a service'. Talk to us!". Federico is also Senior Partner at the Amontis Consulting Group, Executive Board Member at Sevar AG, Board Member at Meshed Systems and holds an MS from Technische Universität Berlin, MBA Visiting Scholarship from University of Illinois and lectures Entrepreneurship at the Computer Science Department at University of Applied Sciences in Darmstadt. He has lived and worked in the Americas, EMEA, Mainland China and speaks Spanish, English and German.



Ms. Aysen Cetintas

Education Director, FCI

Aysen Çetintas is the Education Director of FCI, specialist in receivables finance and speaker at international conferences. She joined FCI in 2008, in charge of FCI's education programmes. Her area of responsibility encompasses implementing the FCI strategy, by giving dedicated focus to the development and implementation of the educational tools for the chain, organising all FCI courses and related workshops/ seminars, conducting training events and guiding new members in the process of setting up for the international factoring business. Aysen has 30 years of experience in the factoring and receivables finance industry at managerial level in various factoring companies Changing Risk Patterns and Fraud Management in Receivables and Payables Finance 8 Biographies and banks. She has a BA degree in Political Science and International Relations from Bosphorus University, Istanbul, Turkey.



Mr. Youssef Habesch

Regional Manager, IFC

Mr. Youssef Habesch, currently holds the position of the Regional Manager for Upstream and Advisory in Financial Institutions Group of IFC overseeing a vast region of Middle East, Central Asia, Turkiye, Afghanistan and Pakistan. He started his career in development finance back in 1999. Since then Mr. Habesch held various positions in investment and advisory streams of IFC activities. In his last senior posting he served as Principal Country Officer for the West Bank & Gaza and also covered IFC investment and advisory work in Yemen. Mr. Youssef Habesch has been...

instrumental in leading business development efforts across different investment sectors and advisory and upstream initiatives in the financial and infrastructure sectors and helped deliver several landmark projects in some of the most challenging fragile states. Mr. Habesch holds an MBA from George Washington University, USA.



Ms. Betül Kurtulus

Regional Director CEE, SEE & ME, FCI

Ms. Betül Kurtulus is the Director of Strategic Marketing & Business Development at FCI. Betül Kurtulus has 26 years of experience in the factoring industry. Her previous position was General Manager (since 2014) and member of the Board of Strateji Faktoring in Turkey, overseeing all areas of operation. She started her career at Anderson Consulting and joined the factoring industry in 1992. Prior to Strateji Factoring Betül worked at Toprak Banking Group. She also served for five years as member of the FCI SCF Committee and FCI Marketing Committee. She was a Board Member of the Association of Financial Institutions of Turkey. Betül graduated with a BA degree in Business and Economics from the University of Marmara in Turkey.



Mr. Murat Sultanov

Senior Operations Officer - Financial Institutions Group Advisory, IFC

Murat Sultanov is a Senior Operations Officer in the Financial Institutions Group Advisory at IFC. He serves as the Asset-Based and Supply Chain Finance Lead and is a member of the IFC Global Credit Infrastructure Team, currently based in Istanbul, Türkiye. Murat's work focuses on supporting and developing asset-based finance reforms and products in the MCT region, which includes Central Asia, Turkey, the Middle East, Pakistan, and Afghanistan. His experience includes facilitating the deployment of modern supply chain finance programs, drafting and supporting the enactment of various legislative acts related to leasing, secured transactions, and credit reporting in more than 30 jurisdictions across Europe, the Middle East, North Africa, Southeast Asia, and Africa. Murat represented IFC at the Advisory Board and the Drafting Committee at UNIDROIT to develop Model Law on Factoring and Model Law on Leasing. He also represented the World Bank Group in the UNCITRAL Working Group VI to develop UNCITRAL Model Law on Secured Transactions and related texts. Murat holds an LL.M degree (Master of Laws) from the University of Southampton, UK.



Mr. Yüce Uyanık, LL.M.

Legal Committee Member, FCI

Yüce Uyanık has been closely involved with international factoring since 1989. In Turkey, he served as the first chair of the Factoring Association's Education Committee and, until 2006, provided international factoring training to Turkish practitioners. Since 2003, he has been a member of FCI's Legal Committee, delivering seminars around the world, especially on the rules governing international factoring. He has authored four books (three on factoring and one in English) and published numerous articles. His book "*Understanding the General Rules for International Factoring: A Comprehensive Guide*" that has been published by FCI also includes one of the most extensive glossary regarding international trade finance. Within FCI, he played a key role in codifying both FCIreverse and Islamic International Factoring, and he led, and authored the report for FCI's major "*Legal Study*" project, which compiles financial regulations from countries worldwide.