



FCI

Facilitating Open Account – Receivables Finance

NEWSLETTER / SPECIAL JUNE 2026

CONNECT. EDUCATE. INFLUENCE.

IN-SIGHT

Connecting and Supporting the Open Account Receivables Finance Industry Worldwide

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WELCOME FROM THE CHAIR



CHENYUE MAO
FCI Chair

Dear Reader,

As we look back on the 58th Annual Meeting in Lisbon, I am pleased to welcome you to this special edition of FCI In-Sight.

Our Annual Meeting once again showed the strength of the FCI community. Over several days, members, partners and guests from around the world came together to exchange ideas, strengthen relationships and explore the future of receivables finance. Lisbon provided an excellent setting for those conversations, and the energy, engagement and openness throughout the week reflected the value of our network at its very best.

This special edition is dedicated to recognising excellence across our community. The articles that follow from our award winners offer more than a celebration of achievement. They also highlight the commitment, innovation and professionalism that continue to move our industry forward. Behind every award is a story of effort, expertise and impact, and I am delighted that we are able to share those stories more widely in these pages.

The awards remind us of something important: FCI is strong not only because of its global reach, but because of the quality and dedication of the people and institutions within it. Whether through outstanding business performance, leadership, collaboration or creativity, our award winners reflect the high standards and shared ambition that define this community.

I would like to congratulate all of this year's winners and runners-up once again. Your achievements are a credit to your organisations and to the wider FCI network.

I also hope this special edition serves as a lasting reminder of the momentum we built together in Lisbon. While this publication features the stories of our award winners, it also reflects the wider spirit of the Annual Meeting: a spirit of connection, progress and confidence in what lies ahead.

Thank you for being part of the FCI community. I hope you enjoy reading this special edition.

Warm regards,

Chenyue Mao

Chair, FCI

"This was my first FCI Annual Meeting, and it exceeded my expectations. The event was insightful, engaging and a great opportunity to connect with professionals from across the global factoring community."

REPORT ON FCI 58TH ANNUAL MEETING



GWENDOLINE DE VIRON
Head of Event Management

The FCI Annual Meeting took place in Lisbon from 7 to 11 June 2026. Over 200 participants gathered to discuss the latest industry developments, network with correspondents, and hear from insightful speakers.

Sunday, 7 June

Attendees were welcomed by FCI Chair Chenyue Mao and FCI Deputy Secretary General Betül Kurtulus at Panorama – the highest level of the Sheraton hotel, the conference venue – for drinks and food. While meeting correspondents again and making new connections, they could enjoy a wonderful view over Lisbon.



Monday, 8 June

The meeting was opened by FCI Deputy Secretary General Betül Kurtulus, who introduced the keynote speaker, Dr. Paulo Portas, Portugal's former Deputy Prime Minister and Minister of Foreign Affairs. Dr. Portas navigated the audience through geopolitical and geo-economic trends in a changing world. He highlighted how recent disruptions, such as the Russia-Ukraine war, the Middle East crisis, and difficulties in the Strait of Hormuz, are causing disorder across the entire world. All these changes bring international challenges that affect all industries.



Luís Augusto, Chairman of the Associação Portuguesa de Leasing, Factoring e Renting (ALF), welcomed the guests to his home country, Portugal, highlighting some key elements about the country and factoring in Portugal.



Chenyue Mao, Chair of FCI, continued by presenting the new era for FCI, as we enter a new chapter defined by continuity, stronger governance and a clear future focus. She highlighted the evolution since Rio, including partnerships with other institutions, regional presence, membership growth and the future of FCI. She also reminded attendees of the importance of education in continuing the industry's growth. She finished by presenting the three key directions of FCI – connect, educate, and influence – which govern all actions taken by FCI.



After the traditional group picture and valuable networking time, Betül Kurtulus, FCI Secretary General, presented the Year in Review. She presented a surprisingly strong trade performance in 2025, powered by AI and frontloading. She spoke about the shift in trade economies and the expectation that, in the next few years, developing markets will take over from advanced economies. She also spoke about factoring market development in 2025, with a 3.7% increase, and about strengthening the FCI ecosystem, as well as the studies that FCI has developed alone and with partners. She also launched the FCI Annual Review 2026, which presents the industry's evolution over the past year.





Richard Stelh moderated an expert panel discussion with Pamela Mar (ICC), Neil Shonhard (Monetago), and Christian Hausherr (Deutsche Bank) on the value of fraud prevention and operational risk. The session highlighted the growing need for stronger verification and industry-wide data sharing in receivables finance, using the First Brands case – a \$2.3 billion factoring fraud involving fake invoices and multiple pledges of the same receivables – as a stark example of systemic weaknesses. Discussions focused on how e-invoicing, registries, public-private partnerships and interoperable digital infrastructures can significantly reduce fraud and expand access to financing, particularly in markets such as India, where factoring penetration remains low despite rapid growth and digital initiatives that have increased MSME liquidity by over 300%. AI was identified as both a new fraud risk and a powerful enabler of fraud detection when combined with deterministic rules and trusted data sources.

Ignacio Tirado and Marek Dubovec presented the UNIDROIT MLF Guide to Enactment. The purpose of the Guide to Enactment is to assist states in understanding, interpreting and implementing the UNIDROIT Model Law on Factoring (MLF), adopted in 2023. The Guide to Enactment explains the purpose and objectives of the MLF, as well as the operation of its provisions. The MLF and its Guide to Enactment will continue to support law reform efforts worldwide to increase the use of factoring and facilitate access to credit, especially for SMEs.

After lunch, the participants were split into six groups to discuss different topics, allowing everyone to share their thoughts. More details on the session on Tuesday as key take-aways were presented.

The second part of the afternoon was dedicated to networking and elective sessions. One session was dedicated to India, one of the fastest-growing markets. India's factoring market is estimated at around US\$140 billion in 2025 and could reach US\$225 billion by 2034, yet penetration remains low at around 1% of GDP due to regulatory gaps, limited awareness, legacy trade finance practices and operational complexities. The revised ITFS framework at GIFT IFSC aims to address these barriers by digitally connecting global financiers with Indian businesses, already facilitating US\$61 million in transactions in FY25-26 and projected to reach US\$300 million next year, with SMEs accounting for about 90% of financed volumes. More broadly, speakers highlighted that education, trusted receivables registries, and interoperable digital standards will be critical to scaling cross-border factoring and trade finance ecosystems.

The second session was a more informal discussion on the UNIDROIT MLF Guide to Enactment.

The Africa Chapter took the opportunity of the event to meet and discuss the latest developments in factoring in Africa, including some opportunities and challenges.

Tuesday, 9 June

On Tuesday, the day started with a thought-provoking keynote on neuroscience and decision-making. Professor Rodrigo Cunha explored how the brain's remarkable complexity influences perception, behaviour and business decisions. He explained that our brains do not simply perceive reality but actively construct it, relying on prior experiences, learned patterns and assumptions, which can lead to cognitive biases and misinterpretations. The session highlighted the critical roles of attention, stress management, and basic physiological needs – such as sleep, hydration, and nutrition – in maintaining optimal cognitive performance. Professor Cunha also demonstrated how stress impairs rational decision-making by reducing prefrontal control and increasing instinctive responses. Drawing practical connections to business, he emphasised the importance of preparation, empathy and reducing bias in client interactions, while noting that AI can be a valuable support tool when built on robust programming and high-quality data.

The panel on how Multilateral Development Banks (MDBs) help grow the FCI network highlighted the critical role these institutions play in expanding access to trade and receivables finance worldwide. Speakers from ADB (Steven Beck, online), Afreximbank (Enga Kamení), EBRD (Shona Tatchel) and IFC (Makiko Toyoda) demonstrated how MDBs go beyond providing guarantees and funding by supporting legal and regulatory reforms, developing digital trade infrastructure, building local capacity and fostering strategic partnerships. Particular emphasis was placed on addressing trade finance gaps affecting SMEs and women-led businesses, promoting open-account trade and enabling greater transparency and sustainability across supply chains. The discussion also explored emerging trends, including the maturation of fintech solutions, the use of AI in risk assessment and the expansion of deep-tier supply chain finance, while recognising ongoing challenges related to KYC and AML requirements, risk management and capital allocation.

In its gold sponsor presentation, Codix's Chris Coleman highlighted the industry's shift away from fragmented technology environments towards a unified "convergence stack". Through its IMX platform, the company demonstrated how a single system can support multiple financing products while providing a single data model, a single client record, and a consolidated risk view. By simplifying integrations, embedding business intelligence capabilities and creating a unified dataset for AI applications, the platform aims to help financial institutions reduce complexity and adapt more effectively to an increasingly diversified and evolving receivables finance market.

A highlight of the Annual Meeting was the roundtable discussion sessions of Monday afternoon, which brought together members, strategic partners and industry stakeholders to exchange ideas on the future of receivables





finance. The key takeaways were presented by Philippe Gresta, FCI Vice Chair. Discussions focused on scaling the FCI two factor model, the growing role of digitalisation and technology, and how education can drive greater global adoption of factoring. Participants emphasised the importance of collaboration, knowledge sharing, practical training and stronger industry advocacy in supporting future growth. The discussions also highlighted the need for greater harmonisation, clearer standards and enhanced support for emerging markets. The insights and recommendations generated will help inform FCI's future initiatives and strengthen the value delivered to the global network.

The second part of the morning also featured the FCI Council's Membership Forum and governance discussions, including budget approvals, audit reports, and constitution and GRIF changes. Aysen Cetintas, Education Director, also presented an FCI Academy update, showing achievements since the last annual meeting and past events. The day closed with the Best Deal and Marketing Award Presentations, celebrating innovation, cross border cooperation, and outreach initiatives that expand the reach of factoring.

During lunch, the ambassadors met to discuss the latest developments in factoring and cross border factoring, and to compare experiences.

The afternoon was left free to allow for dozens of bilateral discussions and elective sessions. Registered factors could meet new correspondents at the speed meeting session. Ledger Funding organised a session to present its new solution for unlocking additional liquidity for export factors, working within the two factor system.

In the late afternoon, the group walked to Santa Joana to enjoy a networking cocktail with bites and food in an ancient convent converted into a restaurant. The scenery was perfect for discussing with several participants in a more informal setting and for creating new relationships that could bring additional business. After the cocktail ended, the evening was free for members and private initiatives.

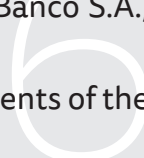
Wednesday, 10 June



On Wednesday morning, the official FCI Council Meeting took place. After roll call, new members who had joined FCI and had not yet presented themselves to the Council were given the opportunity to share a few words about their company and their objectives for joining FCI. Members included Aurify BV, Basikon, Edgeplus Capital, Enmaa Finance, India Factoring GIFT City, JSC "Bank Alliance", Lloyds Bank plc, Marsh, Monkey Servicos De Tecnologia Ltda, Unicaja Banco S.A.,

Unloq International Company Limited and Vteam HK.

FCI Academy awards were presented by Aysen Cetintas, who recognised the best students of the intermediate and advanced courses.



The top three Ambassadors were also congratulated with an award for the outstanding work they have done to help FCI and the industry over the last year.

After the break, the results of the members' vote were presented.

During the afternoon, there was time for bilateral meetings. The FCI Academy organised an elective workshop on supply chain finance and FCIreverse: Back to Basics. The workshop was led by Aysen Cetintas, FCI Education Director, with the support of Sevil Dinçer and Mónica Fernández Barbero. Use cases were presented by Perin Karasu (Yapı Kredi Faktoring A.S.), Laurent Tabouelle (Codix) and Marwan El Hibri (Qualco). The workshop was attended by more than 40 participants, more than half of whom were already familiar with the FCIreverse messages on edifactoring for carrying out reverse factoring transactions with other members.

In the evening, guests were welcomed at SUD Lisboa, a beautiful venue located on the banks of the Tagus River. After welcome addresses from the Chair, the Deputy Secretary-General, and local figures, the awards dinner began with an opening speech by the Chair, Chenyue Mao. During the dinner, a Fado show was performed – a traditional Lisbon song-and-dance. The details of the awards presented are explained in the next article.

Thursday, 11 June

For the networking day, attendees could discover Lisbon by TukTuk, on foot and by boat. After departing from the top of Parque Eduardo VII, the TukTuk ride showed several highlights of the city, including art, culture and local architecture. On foot, we could feel the city's atmosphere and discover other areas of Lisbon. The tour ended at Commerce Square, with lunch at the Beer Museum featuring typical Portuguese food. The day continued with a catamaran cruise to see the city of the seven hills from the river, while enjoying drinks and bites. Some participants also had the chance to enjoy a speedboat journey. The day came to an end, and participants flew back home with more connections, more information and lasting memories.

Discover some testimonials:

"The 58th FCI Annual Meeting was, once again, a highly constructive and rewarding experience. The event featured high-level presentations offering valuable insights and perspectives on key industry developments. Equally impressive was the networking segment, which provided a truly engaging environment and excellent opportunities for direct discussions on critical issues related to expanding and strengthening collaborations. The exchange of ideas was both meaningful and productive. Overall, the meeting successfully combined knowledge sharing with impactful networking, reinforcing its value as a key annual gathering for professionals in the field."



"I would like to express my sincere appreciation to the organisers for delivering such an outstanding Annual Meeting. The event provided a truly enriching experience, combining high quality content with meaningful interactions. The sessions were insightful and broadened my knowledge, while the networking opportunities allowed for valuable exchanges with peers and industry leaders. These conversations not only strengthened my professional network but also inspired new ideas and perspectives. Overall, the meeting fostered a strong sense of confidence in our collective potential and future opportunities. It was a well organised, impactful event, and I look forward to participating again in the future"

"As a first time participant, this event exceeded my expectations. I was pleasantly surprised by the excellent organisation and the diversity of professionals brought together to develop the factoring industry. The event gave me the opportunity to expand my professional network and connect with members from various countries and markets. It serves as an outstanding platform for knowledge sharing, networking and fostering new business opportunities. It clearly demonstrates the strength of the FCI community and its collective commitment to advancing the factoring industry worldwide."

"Excellent opportunity to network with the global receivables management industry."

"This is the one and only opportunity for improving existing relationships and starting new, long lasting and trustful business relationships."



TANYA NAYSMITH
Senior Marketing Officer

RECOGNISING EXCELLENCE – FCI AWARDS 2026

On 10 June, FCI announced the winners of the 2026 FCI Awards during the FCI 58th Annual Meeting in Lisbon.

FCI Business Awards

The most anticipated evening of the Annual Meeting began with elegance and excitement as attendees gathered at Casa das Canoas for the FCI Awards Dinner, celebrating exceptional performance and contributions from across the network.

FCI Business Awards

The FCI Factor of the Year Awards recognise FCI members who received the highest ratings from their correspondents across several criteria. The awards include several categories.

- **EXPORT AND IMPORT FACTOR OF THE YEAR:**

1st Export and Import Factor of the Year: BNP Paribas Factor (France)

2nd Place: UniCredit Factoring S.p.A. (Italy)

3rd Place: Mizuho Factors Ltd (Japan)

- **EXPORT FACTOR OF THE YEAR**

1st Export Factor of the Year: Eurobank Factors Single Member S.A. (Greece)

2nd Place: Piraeus Factoring Trade Claims Single Member S.A (Greece)

3rd Place: Yapi Kredi Faktoring A.S. (Türkiye)

- **IMPORT FACTOR OF THE YEAR:**

1st Import Factor of the Year: Crédit Agricole Leasing & Factoring SA – Niederlassung Deutschland (Germany)

2nd Place: Deutsche Factoring Bank GmbH & Co. KG (Germany)

3rd Place: First-Citizens Bank & Trust Company (USA)

- **OVERALL BEST SERVICE QUALITY PERFORMANCE IMPROVEMENT SINCE LAST YEAR**

The company with the best improvement in service quality performance since last year, as an Export Factor: Hua Nan Commercial Bank Ltd (Taiwan)

The company with the best improvement in service quality performance since last year, as an Import Factor: Societe Generale Factoring (France)

- **OVERALL PERFORMANCE AS AN EXPORT FACTOR AND AS AN IMPORT FACTOR OVER THE PAST FIVE YEARS (2022–2026)**

BNP Paribas Factor (France)



As in previous years, we also present the Regional “GRAND” Prize for the best Import & Export Factor of the Year in each region. Below are the winners and runners-up in each region for this category.

- **OVERALL FACTOR OF THE YEAR AWARD AFRICA & MIDDLE EAST REGION**

1st: Maroc Factoring (Morocco)

2nd: Attijari Factoring Maroc (Morocco)

3rd: Mizrahi Tefahot Bank Ltd (Israel)

- **OVERALL FACTOR OF THE YEAR AWARD AMERICAS REGION**

1st: Banco de Credito BCP (Peru)

2nd: Banco Monex S.A., Institución de Banca Múltiple, Monex Grupo Financiero (Mexico)

3rd: Exicon Consultoria em Crédito e Cobrança Ltda (Brazil)

- **OVERALL FACTOR OF THE YEAR AWARD ASIA-PACIFIC REGION**

1st: Mizuho Factors Limited (Japan)

2nd: The Mitsubishi UFJ Factors Limited (Japan)

3rd: Bank SinoPac (Taiwan)

- **OVERALL FACTOR OF THE YEAR AWARD EUROPE REGION**

1st: BNP Paribas Factor (France)

2nd: UniCredit Factoring S.p.A. (Italy)

3rd: Crédit Agricole Leasing & Factoring SA – Niederlassung Deutschland (Germany)

Best Deal of the Year Award

Below are the winners and runners-up for this category.



1st Place: Ouribank S.A. Banco Múltiplo (Brazil) & Banco Supervielle S.A. (Argentina)

2nd Place: India Factoring and Finance Solutions Pvt Ltd (India) & Rosenthal & Rosenthal (USA)

3rd Place: City Bank PLC (Bangladesh) & First-Citizens Bank & Trust Company (USA)



FCI 2026 Ambassadors of the Year

The 2026 Ambassadors of the Year are:

- ✓ Mr. Paweł Kacprzak - Europe Ambassador (BNP Paribas)
- ✓ Ms. Juana Lopez - Americas Ambassador (Bancolombia S.A.)
- ✓ Mr. Gavin Tarr - Africa Ambassador (FirstRand Bank Ltd)

These awards reflect FCI's commitment to education and advocacy, with recipients exemplifying excellence and dedication in their regions.

Marketing Award

This award recognises the member who has gone above and beyond to promote factoring, receivables and supply chain finance globally. Below are the winners and runners-up for this category.

1st Place: Efcorm (Germany)

2nd Place: 360tf (India)

3rd Place: India Factoring & Finance Solutions Pvt Ltd (India)



FCI Academy Best Student of the Year Award

The Best Student Awards are based on the students who scored the highest results while doing the Advanced and Intermediate Courses in the FCI Career Path Programme.

• INTERMEDIATE COURSE:

- ✓ Ms Xi Chen – China Everbright Bank (China) – Best Student
- ✓ Mr Yee Hao Lai – IFS Capital Limited (Singapore)
- ✓ Ms Katrin Weisel – Deutsche Factoring Bank GmbH & Co. KG (Germany)

• ADVANCED COURSE:

- ✓ Mr Wei chow Wen – VTeam Financial Service Limited (Hong Kong) – Best Student
- ✓ Ms Stefania Salvalaglio – Société Générale Factoring S.A. (Italy)
- ✓ Mr Manfredi Petrangolini – Société Générale Factoring S.A. (Italy)



FCI Lifetime Achievement Award

The FCI Lifetime Achievement Award is presented to individuals who have made an exceptional and lasting contribution to the development and promotion of the factoring and receivables finance industry. It recognises those who have gone above and beyond throughout their careers, demonstrating leadership, commitment and meaningful service to both the industry and the FCI community. This year, the committee recognised two outstanding individuals whose careers reflect extraordinary dedication, impact and contribution. The winners of the 2026 FCI Lifetime Achievement Award are:

Mr. Bent SMIDT

Professor Benedict ORAMAH



FCI Africa Chapter Award of Distinction

Professor Benedict Oramah, in addition to receiving the FCI Lifetime Achievement Award, was also honoured by the FCI Africa Chapter for his extraordinary contribution to the development of factoring across Africa.



BNP PARIBAS FACTOR



The rewards of consistency

Once again this year, we were honoured to win the Export and Import Factor of the Year Award (Global and Europe) and the 5-Year Quality Consistency Award at the latest Annual Meeting in Lisbon.

Repetition is not – and never will be – a reason to lose our enthusiasm for FCI or our dedication to our partners. On the contrary, competing for the top spot alongside strong competitors like UniCredit Factoring and Mizuho Factors keeps us aware of what we must deliver to our partners, while humbly acknowledging what we can learn from them.

Humility, combined with ambition and consistency, is one of three ingredients for building a strong and successful FCI member in the long run. Humility in the face of the need to become known before being renowned, to learn from FCI's unique educational offerings, and to slowly but surely gain your partners' trust and business.

Ambition to materialise your new strengths in the market and in the FCI Hall of Fame, and a constant willingness to go the extra mile to gain market share.

Consistency matters because, although factoring may be a short-term financial product, it requires a high level of dedication, professionalism, and stubbornness to live up to its promises and deliver its full value to our customers and FCI partners alike. Being an active FCI member and attending every annual meeting for over 20 years – not to mention regional events – lets us leverage the FCI network's amazing power. Consistency always pays off.

So this would be our message to FCI members: come, talk, learn, try again and again, dare, innovate and stay! It's in your hands, before the actual awards.

If you have any opportunity to come to Paris or join online, please pay us a visit and let's talk anytime. We are always glad to share experiences and ideas with our fellow FCI members.



Excellence in Factoring Across Europe and Beyond

UniCredit Factoring is proud to have once again been recognised among FCI's top Import Export Factors for 2026, both globally and across Europe.

As part of UniCredit Group – a leading pan-European commercial bank providing best-in-class solutions and services across Italy, Germany, Austria and Central and Eastern Europe – international reach is embedded in UniCredit Factoring's DNA. Supporting clients in their cross-border activities comes as naturally as serving them domestically. This is underpinned by over 50 years of experience in factoring and by UniCredit's integrated model, which combines local presence, deep client understanding and Group-wide capabilities to ensure seamless service and an outstanding client experience.

Over time, UniCredit Factoring has continuously strengthened its professional and specialised expertise, offering both traditional factoring and supply chain finance solutions to companies across a wide range of sectors. More recently, it has also expanded its offering to include an ESG-linked solution.

By leveraging the Group's international footprint, UniCredit Factoring supports exporters by purchasing receivables from buyers worldwide and distributing them within the FCI network. It also provides importers with risk protection and receivables management solutions. Thanks to a highly specialised and experienced team, UniCredit Factoring remains committed to delivering top-quality service while fostering new opportunities for cooperation with its FCI partners.

Its international vocation was further underscored in October 2025, when UniCredit Factoring hosted the event "New Markets, New Solutions: Factoring as a Lever for Internationalisation". On that occasion, a leading client with extensive operations beyond Europe was invited to speak, sharing first-hand the growing need for factoring solutions to support its international business.

These recognitions, at both the European and global levels, represent a testament to the strength of long-standing partnerships with counterparties and to UniCredit Factoring's ongoing commitment to providing clients with excellent service.





Mizuho Factors Limited is a wholly owned subsidiary of Mizuho Bank, one of Japan's three largest banks. For years, we have maintained and strengthened our functions as a substantial factor in the international factoring business, representing Japan.

We recognise these three points as our advantage in the international factoring business.

1. Strong commitment to Export and Import factoring, fully utilising the Two-factor model with FCI network.
2. Broader coverage for Japanese clients, including subsidiaries outside of Japan.
3. A well-organised back-office team delivering sophisticated, high-quality operational services to FCI members and our clients.

This year's FCI awards stand as solid proof of achieving these three advantages with support from the FCI network. It is our great honour to keep receiving a stable appraisal as Best Factor in Asia for six consecutive years.

We hope our service will help FCI members grow their new business and bring mutual prosperity in the years ahead.

Let us start a new business with Mizuho Factors using the FCI Two-factor model.





Eurobank Factors Single Member S.A. is proud to have been awarded first prize once again for its performance as the Best Export Factor worldwide. This achievement is recognised among members of the organisation and is the result of great teamwork and partnerships. Achieving great things requires not only hard work but also the support and collaboration of others. We therefore extend our gratitude to all our FCI partners for their trust and continued support.

This being the 7th FCI Award received over the past five consecutive years – and the 11th in our history – clearly demonstrates our company's accumulated market knowledge, expertise, passion, and dedication in consistently providing the best factoring services to both our clients and FCI partners. This award not only promotes the significance of cross-border factoring transactions but also highlights the advantages of factoring services offered within our country's borders.

Eurobank Factors S.A. (www.eurobankfactors.gr), a 100% subsidiary of Eurobank S.A., founded in 1999, has been a full member of FCI since 2001 and a founding member of the Hellenic Factors Association. Holding the leading position in the Greek factoring market for the past 18 years, Eurobank Factors provides a full range of factoring services to accommodate even the most complex and demanding client requirements.

Our services:

- Domestic factoring with / without recourse
- Export factoring with / without recourse
- Import factoring (full service / collection only)
- Reverse factoring (supplier financing)
- Maturity factoring
- Special services and tailor-made products

Our strengths:

- Client-based orientation
- Patience and persistence
- Consistency

Our strategies are:

- Focusing on the improvement of our existing product portfolio, alongside continuous new product development and diversification
- Placing special emphasis on the SME community
- Exploring new business opportunities and developing cross-country synergies in cooperation with the Eurobank Group
- Investing in technology and implementing new digital solutions
- Driving cost efficiency and enhanced MIS reporting.

Additional information may be found at [Eurobank Factors LinkedIn](#).



Driving Excellence in Global Trade Finance

Being recognised among the top export factors worldwide and securing 2nd place in the 2026 FCI Awards among 143 participants is a remarkable honour for Piraeus Factoring S.A. This distinction goes beyond a milestone achievement – it stands as a strong validation of our unwavering commitment to excellence, innovation and long term partnerships within the global factoring community.

Over the past decade, Piraeus Factoring has maintained a leading international position, consistently ranking among the top five export factors since 2019 and earning three prestigious awards. This sustained success reflects not only our strong performance but also the enduring trust that our partners and clients place in us worldwide.

At the heart of this recognition are our people. Their expertise, dedication and collaborative spirit are the true driving forces behind our continued growth. We firmly believe that trust, teamwork and strong relationships are essential to delivering value and achieving long term success in an increasingly competitive global environment.

This achievement also underscores the quality of our services and the scale of our international activity. Leveraging advanced systems and deep market expertise, our team delivers seamless, reliable solutions that support a significant volume of export transactions through the global FCI network.

Piraeus Factoring plays a vital role in empowering Greek businesses to expand internationally with confidence. By offering liquidity, credit risk protection and access to global markets, we actively support our clients throughout their growth journey. Backed by the strength of the Piraeus Bank Group, we provide integrated financial solutions that promote sustainable, outward looking development.

Founded in 1998 and a full member of FCI since 2014, Piraeus Factoring combines extensive experience with a forward thinking approach. As a founding member of the Hellenic Factors Association, we remain committed to shaping the future of factoring in Greece and beyond.

This recognition inspires us to continue raising the bar – delivering tailored solutions, strengthening partnerships and creating lasting value for our clients and the global trade community.

YapıKredi Faktoring



Yapı Kredi Faktoring has consistently positioned itself as one of the most reliable and innovative financial partners in Türkiye's factoring industry. With more than 90% of its client base comprising SMEs, the company plays a pivotal role in supporting sustainable growth through supplier financing and tailored domestic factoring solutions. At the same time, it continues to serve large national and international corporations, offering comprehensive support in balance sheet management, strengthening supplier-dealer relationships, and facilitating export and import transactions.

We are honoured to have been recognised once again in the 2026 FCI Awards. This distinction is a testament to our enduring commitment to excellence, innovation and customer-centric service. As an active member of FCI, we have consistently invested in expanding the use of export factoring and building strong correspondent relations worldwide. For over a decade, Yapı Kredi Faktoring has been rated "Excellent" in FCI's international evaluation system, underscoring the dedication and expertise of our specialised export factoring team. In 2026, we achieved 3rd place among 148 members, further demonstrating our consistent performance and global recognition.

This award not only validates our past accomplishments but also reinforces our strategic vision for the future. It motivates us to continue enhancing service quality, deepening customer satisfaction and expanding our international network. For our team, it represents the global acknowledgment of their professionalism and commitment. For our organisation, it strengthens our position as the preferred choice for businesses seeking reliable, flexible and innovative financial solutions.

We are proud to share this achievement with the FCI community and remain dedicated to contributing to the advancement of the factoring industry in Turkey and internationally.





“Two weeks ago, we won two business awards from the FCI in Lisbon: 1st place for Import Factor of the Year 2026 and 3rd place for Europe Import & Export Factor of the Year 2026.

Thanks to the dedicated, customer-focused work of our account managers, Massimo Foraterra and Martin Rubek, and many other contributing colleagues, we achieved a total score of 96.32% in Import Factoring, out of a possible maximum of 100%. This excellent result was based on 44 received ratings, with a total of 651 points out of a maximum of 660, and on handling €890.46 million in FCI two-factor import factoring volume and 39,923 invoices and credit notes during the calendar year 2025.

This success reflects the trust of our international co-factor partners in our service orientation, expertise and professional cooperation across all teams at Crédit Agricole Leasing & Factoring S.A. – Niederlassung Deutschland.

We would like to thank all our global partners and colleagues who made this success possible.”





During the FCI 58th Annual Meeting in Lisbon, Deutsche Factoring Bank was once again awarded as one of the best Import Factors of the Year. This award reflects the sustainable and professional service we provide to our partners worldwide and motivates us to maintain that excellent service quality for our esteemed partners in the future. We take this opportunity to thank all our partners for their great support and ongoing trust.

Deutsche Factoring Bank is the centre of competence for factoring and receivables management within the Sparkassen-Finanzgruppe (German Savings Banks Finance Group) in Germany and, with over 55 years of experience, the competent financing and service partner for small and medium-sized enterprises (SMEs).

Deutsche Factoring Bank has been a member of the FCI for more than 55 years and has been represented on the Executive Committee and other committees by its management for many years. This commitment has enabled us to actively contribute to the further development of the FCI. The two-factor system and international factoring are among the strategic foundations of our product range. Our excellent global services have won multiple awards, including "Import Factor of the Year" from the FCI.

With our experience gained over 55 years, we offer maximum individual expertise in providing solutions for every aspect of receivables management and financing. Through modular service packages for financing, bad-debt protection, and receivables management, we support clients across more than 50 sectors of trade and industry.





Our team at First Citizens Bank was both surprised and deeply honoured to be named Second Runner-Up for Import Factor of the Year at the FCI Annual Meeting in June 2026. This recognition is especially meaningful, as it marks our first placement in this category in eight years. We are incredibly proud of the hard work, dedication and collaboration that made this achievement possible, and we remain committed to continuing to serve our clients with excellence.

We have worked diligently over the past several years to transition from our founding membership under CIT to our new membership under our parent company, First Citizens Bank. We extend our sincere thanks to our outstanding partners, whose support helped make this transition possible. This milestone reinforces our ability to deliver ongoing value and deepens our commitment to being your trusted import factoring partner within FCI.

Our Commercial Services team is an industry leader in import and export factoring, trade credit protection, accounts receivable management and collections. We serve consumer product companies, manufacturers, dealers and resellers worldwide, delivering comprehensive solutions to support their growth and mitigate risk. We maintain extensive credit files on thousands of US-based retailers and wholesalers, continuously updating these records as new financial and market information becomes available. Our team actively monitors economic trends and company performance to ensure our credit assessments remain accurate, timely and actionable. While our primary focus is on US-based debtors, we also evaluate select international companies, specifically those that are subsidiaries of investment-grade parent organisations headquartered in developed markets.

First Citizens Bank is a top 20 US financial institution headquartered in Raleigh, North Carolina, serving personal, business, commercial and wealth clients. With more than \$200 billion in assets, the company has built a multi-generational legacy defined by stability, long-term thinking and financial strength. Through its nationwide network, First Citizens offers comprehensive banking services, including commercial lending, leasing solutions, innovation banking for high-growth businesses and a direct digital bank. Its parent company, First Citizens BancShares, Inc. (NASDAQ: FCNCA), is a Fortune 500™ company.

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Winning the 2026 FCI Award for the most improved Export Factor in service quality is a huge moment for all of us at Hua Nan Bank (Taiwan). Honestly, it feels like a giant high five from the global factoring community! It shows that all our hard work over the past year has truly paid off.

Our bank is a trusted financial partner for Taiwanese exporters and small and medium-sized enterprises. Using the reliable FCI network, we make global trade safe and simple. Our all-in-one factoring services provide fast funding, credit protection and easy invoice management. Together with our global partners, we help businesses grow worldwide with confidence.

Export factoring is a two way street, and this award belongs just as much to our amazing Import Factor partners around the world. Whenever we faced tough cross border challenges or tight deadlines, they had our backs. By stepping up communication, solving problems faster and keeping things smooth on the ground, they helped us look great in front of our clients. This trophy is a big win for our daily teamwork.

Looking ahead, we are not planning to slow down. We see this milestone as our new starting point. Hua Nan Bank is super excited to keep pushing boundaries and growing even closer with our FCI friends worldwide.

A massive thank you to FCI for this honour, and a huge shout out to our Import Factor partners. Let's keep global trade moving smoothly together!





Société Générale Factoring, a member of FCI since 2003 as both an Import and Export Factor, is a leading European factor.

Société Générale Factoring and the entire International Factoring Team are proud and honoured to receive the 2026 FCI Awards for Best Service Quality Improvement as Import Factor 2026. We would like to express our sincere gratitude to all our FCI partners who supported, trusted, and voted for us, making this achievement possible.

We are fully committed to sustained improvement and trust that our services will continue to support FCI members in expanding their business and in developing mutual business opportunities in the coming years.

We look forward to continuing to play an active role in strengthening the success of the two-factor system.



Distinguished guests, colleagues and partners from the global factoring community,

To receive the Import & Export Factor of the Year award for Africa and the Middle East is not just an honour; it is a profound validation of a journey that began nearly four decades ago. When Maroc Factoring was founded in 1988, we set out with a clear vision: to pioneer a financial ecosystem that could turn cross-border ambitions into reality.

This recognition from FCI proves that we have not only sustained that vision but have elevated it.

In today's volatile global economy, factoring is far more than a liquidity tool – it is the vital artery of international trade. By securing transactions, optimising working capital and bridging regional markets, we have helped businesses move forward with confidence, even in uncertain times. This award belongs to our clients, who dare to expand, and to our incredible teams, whose expertise, resilience and passion drive our success every single day.

We also owe this achievement to the power of our network – our correspondent factors, partners and shareholders across the globe. True factoring thrives on collaboration, and this trophy stands as a monument to what we can achieve together.

As we celebrate, we look to the future. This award is not a finish line; it is a powerful catalyst. It reinforces our commitment to expanding the boundaries of trade finance, driving digital innovation and positioning the Moroccan factoring industry as a competitive, sustainable and world class benchmark on the global stage.

Thank you, FCI, for this immense honour. Thank you to everyone who believes in our mission. Let us continue to build bolder, safer and stronger pathways for international commerce.

Thank you very much.

Karima FEKKAK





“Ambition is the path to success; persistence is the vehicle you arrive in”

Receiving this FCI Award is a great honour for our team and a meaningful recognition of our commitment to excellence in international trade finance.

As one of Israel's leading banking institutions, we work every day to support importers and exporters by providing reliable financial solutions and professional guidance. In a constantly changing global and local environment, our mission is to help businesses grow confidently while managing risks and maintaining smooth cash flow.

This recognition reflects the dedication, professionalism and expertise of our entire team. We believe that exceptional service is built on responsiveness, efficiency and personal relationships. Our goal is not only to provide financial products but also to serve as trusted partners to our clients and to the international factoring community.

The award is also a testament to the strong cooperation we have established with fellow FCI members worldwide. Through mutual trust, transparency and a shared commitment to high standards, we have successfully supported cross border trade and created value for businesses operating in international markets.

Despite the challenges businesses in our region face, our team has remained focused on supporting international trade and maintaining the highest standards of service for our clients and partners worldwide. What makes this achievement particularly meaningful is our team's daily efforts to provide fast, efficient and customer focused service.

We are grateful to FCI for this recognition and proud to be part of a global network that promotes excellence, collaboration and innovation in factoring and trade finance.

Our membership at FCI enables us to provide our clients with unique and value added trade finance solutions.

As we look ahead, we are excited to continue building strong international partnerships, supporting our clients' growth and contributing to the advancement of the global factoring community through excellence, innovation and collaboration.

This award inspires us to keep raising the bar and delivering outstanding service to our clients and partners worldwide.



Leading International Factoring in the Americas: BCP Named Import & Export Factor of the Year 2026

At Banco de Crédito del Perú (BCP), we are proud to be recognised as the FCI Import & Export Factor of the Year 2026 for the Americas region. This award marks an important milestone for our organisation and reflects our commitment to supporting international trade and delivering value to businesses across Peru and beyond.

For nearly two decades as an active member of FCI, BCP has worked to strengthen international factoring as a strategic solution for exporters and importers. Throughout this journey, we have built strong partnerships within the FCI network, enabling our clients to access financing solutions that improve liquidity, reduce risk and facilitate growth in global markets.

Today, BCP serves more than 70% of Peru's international factoring market, a position that reflects the trust our clients place in us and the strength of our international partnerships. As the leading bank in Peru, we understand that our role extends beyond providing financial solutions. We are a strategic partner to businesses, helping them expand internationally, improve their competitiveness, and contribute to the country's economic growth.

This recognition is, above all, a tribute to the dedication of our teams. The achievement reflects the collaborative efforts of our commercial, operations, risk and international business professionals, who work every day to deliver reliable and high-quality service to our clients and partners. Their expertise and commitment have been instrumental in positioning BCP as a trusted factor in the Americas region.

The award also highlights the confidence that our clients place in us. In an increasingly complex and interconnected trade environment, businesses require partners that combine deep market knowledge, strong execution capabilities and an international perspective. Through international factoring, BCP helps Peruvian companies strengthen their participation in global value chains and seize opportunities in international markets.

As the leading bank in Peru, we view this recognition not only as an achievement but also as a responsibility. It motivates us to continue innovating, strengthen our international relationships, and advance the digital transformation of trade finance solutions. Our ambition is to make international trade faster, simpler and more accessible for businesses of all sizes.

We thank FCI, our correspondent partners, and our clients for their trust and collaboration. Together, we will continue supporting international trade, fostering economic development, and creating new opportunities for growth across Peru, the Americas, and beyond.

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Strengthening Excellence in International Factoring

Being recognised with the 2nd Prize in the “Americas Import and Export Factor of the Year” category at the 2026 FCI Awards in Lisbon represents a significant milestone for Banco Monex. This achievement reflects our business performance and the strength of our relationships with correspondents, clients and partners across the FCI network.

Since becoming an FCI member in August 2019, Banco Monex has worked to strengthen its presence within this global network, positioning itself as a reliable and committed partner in international factoring operations.

At Banco Monex, international factoring has become a strategic pillar to support the global expansion of Mexican companies. Over recent years, we have continuously enhanced our cross-border capabilities, focusing on operational excellence, risk management and the development of tailored financial solutions for exporters operating in increasingly complex international markets.

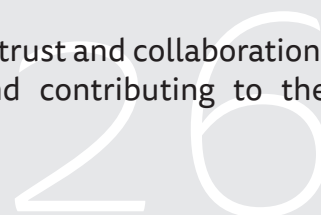
This recognition is especially meaningful because it is based on the evaluation and feedback of our correspondent partners. It reflects the trust in our team’s ability to deliver efficiency, reliability and high-quality service throughout the entire factoring cycle, from credit assessment to collections and settlement.

During 2025, we continued expanding our factoring portfolio, achieving steady growth in volumes and strengthening our presence in key sectors such as automotive, manufacturing and consumer goods. This growth was driven by strong credit discipline and close coordination with import factors, enabling us to execute transactions efficiently, even in challenging environments.

This award is also a testament to the professionalism and commitment of our team, whose expertise and client-focused approach have been essential in building long-term partnerships within the FCI community.

Looking ahead, Banco Monex remains committed to strengthening its factoring operations, driving innovation and supporting its clients’ international growth.

We sincerely thank our correspondents and partners for their continued trust and collaboration. This recognition motivates us to continue delivering excellence and contributing to the development of the global factoring industry.





It was with great satisfaction and surprise that we, Exicon Consultoria em Crédito e Cobrança Ltda, received this award after a year of extreme difficulty, mainly due to a 50% tax imposed by the US government on Brazil, a country that has been an important trading partner for Brazil for many years. This directly affected several segments in which we operate strongly, causing our products to lose competitiveness and, consequently, resulting in a dramatic drop in export volumes.

Once again, being recognised at the 2026 FCI Annual Meeting, held this year in Lisbon, this time as Second Runner-Up for Export & Import Factor of the Year 2026 – Americas Region, marked our fifth consecutive year of recognition by FCI. For us, as a full member of FCI for more than 20 years, it is quite comforting and motivating to receive this recognition, which only encourages us to dedicate ourselves even more to developing new alternative markets to recover the volumes previously achieved, without having a great dependence on certain countries. We remain committed to developing alternative business solutions and leveraging technology to continuously improve the quality of our services.

The past year was marked by global economic challenges and again heightened liquidity risk. Since this is the market we have chosen to operate in, we need to continue investing in solutions to better serve our business partners. Our thanks to everyone who, in one way or another, helped us achieve this further distinction, and to FCI, which we are proud to belong to, as it represents a strong bridge for the business expansion of its members.





The Mitsubishi UFJ Factors Limited (MUF) is honoured to receive the Overall Factor of the Year Award Asia Pacific Region 2nd place and would like to thank FCI and its members for their ongoing support and assistance to us as always.

As the name suggests, the Two-Factor business model allows us to provide better service to our clients by working together, built on mutual trust between both parties - the export factor and the import factor.

In this regard, we greatly appreciate our correspondent partner's recognition of our company and cooperation extended to us.

Japan's international factoring market remains relatively small compared to those in Europe and the United States. However, the demand for export credit management continues to be on an uptrend, alongside growing customer recognition of our products and services as an effective risk hedging tool. Thanks again to FCI, especially the marketing staff and the regional director.

Since joining FCI in 1983, MUF has focused on its export factoring business. MUF is a wholly owned subsidiary of MUFG Bank and a member of The Mitsubishi UFJ Financial Group (MUFG), well-known as one of the major financial groups in our country. MUFG Bank has a large customer base of both large and medium-sized companies. MUF is committed to effectively utilising this vast customer base and leveraging our long-standing experience in domestic factoring in Japan to expand and develop our export business. Simultaneously, we consider adjusting our operational model to revitalise the import factoring business.

We see significance in developing the FCI business and will continue to challenge ourselves to be a cornerstone for further developing the two-factor business with the values of MUFG Group, integrity and responsibility, professionalism and teamwork, and challenge and agility.

Lastly, to the readers of this article, MUF would like to draw your attention to the fact that you should feel free to contact us when you have any potential business involving a Japanese company for both export and import business.



Bank SinoPac



Bank SinoPac is honoured to receive Third Place in the FCI Business Award for Overall Factor of the Year – Asia-Pacific Region. This recognition highlights our longstanding commitment to the FCI network and our dedication to advancing cross-border factoring and receivables finance across Asia and beyond.

As an active member of FCI, Bank SinoPac has continuously strengthened international trade finance services by leveraging FCI's two-factor system. Through close collaboration with correspondent factors worldwide, we provide secure and efficient factoring solutions that support businesses, particularly SMEs, in managing working capital and navigating increasingly complex global supply chains.

In 2025, Bank SinoPac achieved solid growth in international factoring business, supported by strong partnerships across Europe, the Americas and the Asia-Pacific region. Our commitment to service excellence, compliance and operational efficiency has enabled us to build trusted relationships throughout the FCI community. At the same time, we continue to enhance our digital capabilities and promote ESG-aligned financing solutions to meet the evolving needs of our customers and the global marketplace.

This award is a recognition of our business performance and a reflection of the trust and support of our customers, partner factors, and colleagues around the world. It motivates us to continue creating value through innovation, collaboration, and sustainable growth.

Looking ahead, Bank SinoPac remains committed to deepening cooperation within the FCI network and supporting international trade through reliable cross-border factoring solutions. Together with our global partners, we will continue to contribute to a more connected, resilient and sustainable trade finance ecosystem while helping businesses seize opportunities in an increasingly dynamic global economy.





"Winning the 2026 FCI Award for Best International Factoring Deal in Latin America is a tremendous honour for Banco Supervielle and a recognition that goes far beyond a single transaction.

This achievement reflects our commitment to delivering innovative trade finance solutions that help Argentine companies expand internationally and strengthen their position in global markets. It also highlights the value of collaboration among all parties involved, including our client, Dreamco, and our partner, Ouribank, whose trust and cooperation were essential to the success of this operation.

Being recognised by FCI, the leading global representative body for factoring and receivables finance, is especially meaningful. It validates our teams' capabilities and reinforces our commitment to providing specialised international business solutions to our clients.

Banco Supervielle is currently the only Argentine bank offering international factoring solutions, and this award demonstrates our ability to develop differentiated products that create value and support the growth of companies engaged in international trade.

Above all, this recognition belongs to the professionals whose dedication, expertise and teamwork made this achievement possible. We are proud to share this success with the wider FCI community and remain committed to supporting our clients with innovative and reliable trade finance solutions."



OURIBANK: Your go-to partner to expand boundaries in Brazil

Ouribank is honoured and proud to receive first prize in FCI's Best Deal of the Year Award. This recognition celebrates our commitment to delivering the best international practices to our clients and to fostering international trade through innovative solutions.

This deal addresses an important financing gap in Brazil–Argentina trade, demonstrating the power of FCI's Two-Factor scheme and the importance of collaborative solutions between FCI members – in this case, Ouribank (Brazil) and Banco Supervielle (Argentina).

According to UN COMTRADE, Brazil exports around 18 billion USD to Argentina, and both countries operate within complex legal frameworks concerning FX transactions and international payments, which add further risk barriers in a negative economic environment. Only the strong local expertise of each bank in its own country – including knowledge of import authorisations, required documentation, and the legal authority to process international payments – enabled us to identify the appropriate risk mitigants and complete the transaction successfully.

The deal is a complex structure involving three exporters based in two countries (Brazil and Uruguay) and one importer in Argentina, presenting a highly complex equation to be solved:

- Importer country risk rated CCC+ by S&P
- Exporter demands payment in advance.
- Importer requires a minimum of 120 days.

And an elegant solution:

- Banco Supervielle is confirming the import authorisation in Argentina and the bank payment obligation under Two-Factor invoice approval, allowing FX and payment abroad to Ouribank.

Demonstrating:

- The Two-Factor Scheme and GRIF can be useful during difficult economic and geopolitical crises.

The success of the four-corner model depends on the value of having local partners with full knowledge of local regulations and constraints in each country.

This recognition highlights Ouribank's ability to connect businesses, navigate regulatory complexity, and deliver innovative trade finance solutions that create value for clients while supporting the sustainable growth of international commerce.



Winning 2nd place in the FCI Best Deal Award is a significant recognition of our team's ability to create value through innovative and effective factoring solutions. This award is not merely a recognition of a successful transaction; it reflects the collective expertise, commitment and collaboration that went into structuring and executing a deal that delivered meaningful outcomes for all stakeholders involved.

The achievement recognises our ability to understand the client's business requirements, identify the right financial solution and execute it with precision in a complex and dynamic business environment. For our business, this award reinforces our position as a trusted partner in trade finance and working capital solutions. It highlights our capability to support clients in managing cash flows, enabling business growth and navigating commercial challenges through innovative financing structures. For our team, the award is a testament to the dedication, professionalism and resilience displayed throughout the deal lifecycle. The recognition belongs to every individual who contributed to making the transaction successful.

Beyond celebrating a single deal, the award validates our commitment to excellence and continuous improvement, but the FCI Best Deal Award also represents more than a business achievement. It symbolises trust earned from clients, and our organisation's ability to transform complex financing needs into impactful business solutions. It serves as both a milestone to celebrate and an inspiration for future accomplishments.

Winning 3rd place in the FCI Marketing Awards is a proud achievement and a meaningful recognition of the effort invested in promoting factoring across India. This is our fourth consecutive year of winning this award. Rather than relying solely on traditional marketing, we focused on building awareness, educating stakeholders, strengthening partnerships and creating opportunities for meaningful engagement. We are also educating future leaders on factoring.

For our team, this award reflects the power of collaboration. Every participation, initiative, campaign, interaction, and engagement contributed to increasing understanding and adoption of factoring. The award belongs to every individual who contributed to this journey. During the period covered by the award, turnover increased from €399 million to €433 million, our global ranking improved from 5th to 4th, and we retained our position as the number one factoring company in India for the eighth consecutive year while maintaining the number two position in Asia.

The award also highlights our contribution to the broader factoring ecosystem. Through our engagement, we helped strengthen awareness of factoring as an effective working capital solution and expanded its reach into new sectors and geographies. While we are honoured by this recognition, we see it as more than an award. Most importantly, it motivates us to continue expanding the reach of factoring, creating greater value for businesses and contributing to the industry's growth in the years ahead.



We are delighted to announce that Rosenthal Capital Group was awarded Runner-Up for the FCI Best Deal of the Year Award, together with India Factoring and Finance Solution Pvt. Ltd. The award was presented during the FCI Annual Meeting in Lisbon in June 2026 and recognised outstanding transactions that demonstrate excellence, innovation and successful execution in international factoring.

What makes this recognition particularly meaningful is that it is awarded based on the votes of FCI members – industry professionals and peers from around the world who understand the complexity, expertise and collaboration required to successfully execute international factoring transactions.

The award-winning transaction involved the green energy sector. Because only 40% of the credit cover was available, the seller was unwilling to assign receivables on a whole-turnover basis. To address this challenge, the parties implemented a selective assignment structure within a non-recourse FCI two-factor model. Under this arrangement, Rosenthal monitors the whole turnover of receivables on a monthly basis.

This complex deal was made commercially viable through structured control mechanisms and innovative risk management.

Achieving this recognition among financial institutions worldwide reflects the strength of our team, our expertise and our commitment to delivering value to clients and partners.

This award highlights the power of international collaboration. The transaction recognised by FCI was made possible through the strong partnership between Rosenthal and our export factor partners. The success of this deal demonstrates what can be achieved when two organisations work together with a common purpose and a solutions-oriented mindset.

We extend our sincere thanks to Charles Aiosa, SVP International Credit Manager, and Feride Bennett, VP International Factoring BDO, whose dedication and expertise made this award-winning transaction possible.

For our team, this recognition serves as validation of hard work, commitment and professionalism. Behind every successful deal are dedicated professionals who invest their time and knowledge to deliver the best possible outcomes for clients and partners.

We are sincerely grateful to the FCI members whose votes led to this recognition. This achievement motivates us to continue building strong partnerships, supporting our clients' international growth and contributing to the ongoing success of the global factoring industry.



Empowering Bangladesh's Global Trade Ambitions Through Innovative Financial Solutions

As one of Bangladesh's leading and oldest private commercial banks, City Bank has consistently contributed to the evolution of the country's financial sector through innovation, customer-centric solutions and global partnerships. More than a financial institution, City Bank has established itself as a growth partner of Bangladesh, supporting businesses, enabling economic progress and creating opportunities that contribute to the nation's long-term development ambitions.

With strong capabilities across corporate banking, trade finance, digital banking and sustainable financing, City Bank continues to empower individuals and enterprises with solutions designed for an evolving economy. In an increasingly connected global marketplace, the Bank recognises that enabling businesses to expand beyond borders is essential to strengthening Bangladesh's competitiveness and accelerating economic growth.

As part of this commitment, City Bank has remained at the forefront of transforming trade finance by helping Bangladeshi exporters and importers access innovative solutions, international networks and customised financial structures. Through strong correspondent banking relationships and global partnerships, the Bank continues to support local businesses in navigating opportunities across international markets.

Reflecting this vision, City Bank has been recognised with the FCI Best Deal Award 2026 (3rd position) for its innovative approach to trade finance solutions and contribution to export growth. City Bank gratefully acknowledges First Citizens Bank, USA (acting as Import Factor), as its partner in this award-winning transaction and is delighted to jointly receive the award.

The recognition highlights a transaction where City Bank supported a Bangladeshi exporter in expanding into the United States and Canadian markets after securing business with a new overseas buyer. While the opportunity offered significant growth potential, the exporter required a solution to manage payment risks associated with open-account payment terms with a newly established buyer relationship.

Leveraging the global FCI network, City Bank structured a tailored export factoring solution that provided the exporter with a payment undertaking from First Citizens Bank, significantly reducing payment uncertainty and enabling the company to pursue new international opportunities with confidence.

This achievement represents City Bank's broader commitment to driving Bangladesh's growth journey by empowering businesses, promoting export competitiveness and connecting local enterprises with global opportunities. Through innovation, expertise and trusted partnerships, City Bank remains dedicated to delivering world-class banking solutions that support a more prosperous and globally connected Bangladesh.

Dear FCI community,

Five years ago, a company in Germany had a great product: a local champion providing receivables finance software solutions, primarily in the DACH (Germany, Austria, Switzerland) region. Outside that region, virtually nobody knew the company. It was a rough diamond, waiting to be polished.

With a new strategy, marketing and sales approach, and team, efcom 2.0 was born and ready to go global!

Five years later, with limited resources but a creative marketing team and a tireless sales team, we are now present in 20 countries across Europe, Africa, the Middle East and India. In that period, 50% of our total client base has been onboarded.

Our journey started long before 26 years ago, as a typical start-up in an apartment near Frankfurt, depicted in a cartoon we designed to commemorate our 25th anniversary. The story tells of entrepreneurship and resilience, of difficult times and challenges, and finally of international success. If you would like a copy of our cartoon, just let us know, and we will send it your way.

Everyone who has met us in North, South, East or Western Europe; North or South America; Central Asia; North, South, West or East Africa; the Middle East; and India, knows that we came to create awareness, not only for us as a tech company, but more importantly, to create awareness for the receivables finance industry and its benefits to the global economy and trade finance in particular. And, by the way, to let you take home our amazing efcom shades, efcom bottles, or solutions.

This is why we are now particularly proud to have been recognised as Number One in the "Marketing" category at this year's FCI Annual Awards, honouring "FCI members who have gone above and beyond to help promote Factoring, Receivables and Supply Chain Finance globally".

A huge THANK YOU to everyone who believed in us and voted for us!



"To be successful, you have to have your heart in your business and your business in your heart."

- Thomas Watson Sr., IBM

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360tf Recognised with FCI Marketing Award for Third Consecutive Year

360tf is honoured to have been recognised with the FCI Marketing Award 2026, marking the third consecutive year that our efforts have been acknowledged by the global factoring and receivables finance community.

This recognition is particularly meaningful because it reflects a shared commitment to advancing awareness, understanding and adoption of factoring and receivables finance across markets and stakeholder groups.

Over the past year, our focus has been on creating meaningful engagement around factoring through thought leadership, industry dialogue, educational outreach, digital initiatives and stakeholder engagement across the trade finance ecosystem. These efforts have been guided by a simple belief: that greater awareness and understanding of factoring and related trade finance solutions can help expand access to working capital solutions, support business growth, and contribute to the development of international trade.

One of the distinguishing aspects of our approach has been our effort to engage audiences across the broader trade finance ecosystem – from students and young professionals entering the industry to corporates, financial institutions, policymakers, and industry practitioners. Our initiatives have focused on creating opportunities for knowledge sharing, industry dialogue and collaboration, helping to broaden awareness of factoring and receivables finance across multiple stakeholder groups.

We view this recognition not only as an acknowledgement of our work but also as a reflection of the collective efforts undertaken by FCI, its members and the wider industry to promote factoring as an important tool for supporting businesses and facilitating trade.

We are grateful to FCI, its leadership, member institutions, partners, clients, and colleagues for their support of our journey. Their trust, collaboration, and engagement continue to inspire us.

As the trade finance landscape continues to evolve, we remain committed to contributing to industry awareness, fostering collaboration and supporting initiatives that strengthen the global receivables finance ecosystem.

We thank the FCI community for this recognition and look forward to continuing this journey together.

Team 360tf



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Juana López P.



I am deeply convinced of factoring's power to support companies in keeping supply chains moving, dynamic and constantly evolving. It is a financial tool that becomes even more powerful through FCI, and for me, it is truly rewarding to see so many exporters grow – especially across the LATAM region – hand in hand with factors who, through dedication and commitment, make this one of the best ways to drive sustainable growth.

Receiving the Ambassador of the Year 2026 recognition is profoundly meaningful to me. It reaffirms my passion for this industry and inspires me to keep building – together with my colleagues and the financial institutions we represent – a stronger, more productive fabric that supports the development of our societies.

Thank you to this remarkable global community. It is an honour to carry this recognition, and I look forward to continuing to build connections that strengthen the growth and impact of the factoring industry worldwide.

Juana López P.

International Business Manager

CIBEST Group, Bancolombia

Medellín, Colombia





Gavin Tarr



Being recognised in the 2026 FCI Awards is an honour that I view less as a milestone and more as a responsibility – both to the profession and to the markets we serve. Personally, it reflects a journey shaped by continuous learning and the privilege of engaging with a global community that consistently challenges and elevates thinking. The FCI network has been instrumental in this regard, offering not just insight but a platform for meaningful exchange and progress.

From a professional perspective, this recognition is particularly significant within the context of Sub Saharan Africa – a region where the opportunity to unlock working capital is vast, yet often constrained by structural inefficiencies, information asymmetry and limited access to formal funding channels. Receivables finance, when appropriately structured and deployed, has the potential to play a transformative role in enabling trade, strengthening supply chains and supporting sustainable business growth across the region.

What makes this journey compelling is the need to balance global best practice with local relevance. Solutions cannot simply be imported – they must be adapted to reflect market realities, regulatory environments and the unique characteristics of African trade ecosystems. Through FCI, there is a growing opportunity to bridge this gap: to bring international standards, digital innovation and risk frameworks into markets where they can drive real economic impact.

This recognition is therefore not an individual achievement but a reflection of the collective progress being made through partnerships across institutions, clients and the broader FCI community. It highlights the importance of collaboration in scaling receivables finance as a viable and accessible solution across emerging markets.

Looking ahead, the imperative is clear: to expand access, deepen innovation and continue building solutions that are inclusive, scalable and fit for purpose in Sub Saharan Africa. The true measure of success will be the extent to which we can enable businesses – particularly SMEs – to participate more fully in trade, access liquidity and contribute meaningfully to economic growth.



Pawel Kacprzak



I was honoured to receive the FCI Ambassador of the Year Award at last year's annual meeting. Having been a member of the FCI community for over 15 years, I am sure that this organisation is the best platform in the world for factoring experts to cooperate, learn from each other, and manage international business.

The factoring industry is unique in having such organisations as FCI. This is an exceptional occasion to learn from each other and exchange ideas. And what is most important in these digital times is that we meet in person. Another interesting feature is that we do business with each other rather than compete. That brings a great deal of willingness for open discussion.

I have been with FCI for over 15 years, and I have witnessed how experience from more developed markets is later used in other markets. This is one of the main reasons why factoring is one of the fastest-growing financial services in the world.

Last but not least, having the opportunity to meet frequently with people from all over the world makes you better and more open to diversity as a person.





Bent Smidt



I am very honoured and grateful to have received the Lifetime Achievement Award.

My connection with the factoring business started in 1981. The software company I worked for began the design and development of a new factoring system for Forenede Faktors A/S, Denmark, one of the founding members of FCI. Forenede Faktors A/S has since then changed owners several times and is now part of the BNP Paribas factoring network covering the Nordics.

In the 1980s, communication between co factors was mainly by snail mail, using the FCI Standardised Report System and, in some cases, via telex for approving or cancelling credit lines and similar high-priority information.

In June 1990, I became fully employed by Forenede Faktors A/S as an IT manager, and I gradually became more involved in the FCI world by attending courses and seminars. In 1999, my good friend Mr Harry Biletta asked me to join the ComCom, and, of course, I accepted. I remained a member of the committee until a few years ago.

After the successful survival of the Y2K scare, ComCom started designing and building the edifactoring.com system, which was successfully launched in April 2002 – and amazingly, it is still going strong!

The birth of edifactoring.com was not just about making the system available on the internet, but also about loading it with existing data: sellers, buyers, credit lines, open items, disputes and so on. There was also the task of creating the famous FSBC table, which allows each factor to use their own numbering system, so April 2002 was a very exciting month for the members of ComCom. We did not have much time to work for our own companies during that month, as I recall.

Since the first launch in 2002, several add ons have been added to edifactoring.com over the years – for example, Invoice Verification and Purchase Order Management – and FCI has also changed providers several times without interrupting its members' daily business.

I am very proud to be one of the "Edifathers" and grateful for all the good friends I have met at FCI.



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Prof Benedict Oramah



What This Recognition Means to Me

Prof. Benedict Oramah

Former President and Chairman of the Board of Directors, Afreximbank

The FCI Lifetime Achievement Award is one of the most cherished recognitions of my career, not just because of the honour itself, but also because of what it represents: nearly two decades of partnership between Afreximbank and FCI in building a factoring and receivables finance industry on a continent that the global market had hitherto largely ignored.

When we began this journey, some 20 years back, first with IFG and then with FCI after it absorbed IFG a decade ago, we were not chasing an award. We were driven by the hunger to bring African businesses, and especially the SMEs, the liquidity and risk-mitigation tools that factoring and supply chain finance could offer. FCI gave us the platform, the standards and the trusted global network to do that. Together, we created and grew the FCI Africa Chapter, introduced the Afreximbank Model Law on Factoring to strengthen legal frameworks across Afreximbank member states, and extended factoring credit lines to institutions from Mauritania to Senegal and beyond. We trained thousands of practitioners through the Certificate of Trade Finance in Africa (COTFIA), delivered with FCI and the American University in Cairo, and convened regional conferences from Kampala to Harare to deepen the market.

These tools have proven indispensable to Africa's supply chain evolution. As the African Continental Free Trade Agreement (AfCFTA) takes hold, factoring and reverse factoring are becoming essential instruments for converting receivables into working capital, keeping value chains liquid, and bringing SMEs, who represent the overwhelming majority of African enterprises, into formal, bankable trade. Africa's factoring volumes have grown substantially over the past decade, yet they remain a fraction of its potential. There is still considerable work ahead, and FCI remains an indispensable partner in that effort.

This award belongs as much to FCI's leadership and membership as it does to me. I am especially grateful to the Africa Chapter, to my colleagues at Afreximbank who turned strategy into implementation, and to successive FCI leaders whose friendship and commitment to Africa made this progress possible.



I dedicate this recognition to the practitioners across Africa still building this industry, country by country, transaction by transaction. The work continues.

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AFRICA & MIDDLE EAST WINNERS



2ND PRIZE



2026 STUDENTS OF THE YEAR AWARD INTERMEDIATE COURSE



2026 STUDENTS OF THE YEAR AWARD ADVANCED COURSE



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FCI

Facilitating Open Account – Receivables Finance

59th

ANNUAL MEETING

JUNE 2027 | MALAYSIA

In June 2027, FCI will host the 59th Annual Meeting in Kuala Lumpur, Malaysia.

The Annual Meeting offers a great chance to connect with industry colleagues and take part in discussions about the latest developments within the Factoring and Receivables Finance Industry. Participants can expect to gain valuable insights from experts through insightful presentations, engaging in-depth panel discussions led by top professionals, and staying updated with global statistical updates.

More information and details will be released soon.

"This was my first FCI Annual Meeting and it exceeded my expectations. The event was insightful, engaging and a great opportunity to connect with professionals from across the global factoring community."

- 58th Annual Meeting Attendee



Scan the QR code to find out more or visit fci.nl



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