

IN-SIGHT

Connecting and Supporting the Open Account Receivables Finance Industry Worldwide

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Welcome from Çagatay Baydar Chairman of FCI



ÇAGATAY BAYDAR
Chairman of FCI

Dear Friends,

Welcome to this special edition of In-Sight dedicated to our 50th Annual Meeting in Amsterdam and the 2018 Awards!

The Annual Meeting was a great success. It had the highest attendance ever, more than 320 people, to celebrations of the 50th anniversary, amazing speakers, numerous side-meetings, special FCI museum... The attendees' feedback was very positive, people enjoyed the conference, learned a lot, discussed with peers... It was also the moment to launch the FCI App ("FCI network" available on google and apple store) which allows members to reach out to each other through the chat function.

Social media use for the annual meeting was also at its highest point, more and more followers on FCI's [Twitter](#), [Facebook](#) and [LinkedIn](#) pages. Please stay in touch with us via the social media!

The yearly gathering was also when the future of the Chain was discussed during the Membership Forum and Council. There was much discussion on the budget 2018-2019. The General Rules for FCIreverse was presented by the SCF committee (in cooperation with the Legal committee) and approved by the Council. It will allow the start of this new project. Pilot members for FCIreverse are expected to be confirmed very soon and start using the platform. Afterwards, the Council discussed the Supplemental Agreement on Islamic Factoring. Changes to the General Rules of International Factoring will now ensure that this important and growing branch of factoring is facilitated within the FCI member network, allowing support for this type of business on a fully cross border international basis. And last but not least, the best import and export factors of the year 2018 were announced and last years' improvement of service qualities was highlighted. I congratulate all the Award winners: Unicredit (Export and Import Factor of the Year), CIT (Import Factor of the Year), Garanti Factoring (Export Factor of the Year), BNP Paribas Factor (Consistency in overall performance as an Import and Export Factor 2013-2018), Banco BPI (Best Service Quality Improvement as an Export Factor) and Mizrahi Tefahot Bank (Best Service Quality Improvement as an Import Factor) for their excellent work! You will find their company presentations in the second part of the newsletter.

The conference celebration finished with an unforgettable farewell dinner in The world-renowned Concertgebouw in Amsterdam. The highlight was an international award-winning mezzo soprano Madame Zhang Yajie – entertainment that brought the superb event to a wonderful close.

An entire report on this celebration conference is available in the next pages.

Kind regards,

Çagatay Baydar

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Report on FCI 50th Annual Meeting

Amsterdam, The Netherlands



JOHN BREHCIST
Advocacy Director

FCI has just held its historic 50th Annual Meeting in Amsterdam, The Netherlands; this yearly gathering was not just a great occasion for members to get together in this unique city and to meet new colleagues and friends, but also one where they could recall the history and celebrate the development of FCI. With this festive background, members could build new networks and make important new business contacts. Here, John Brehcist gives an overview of the event and a flavour of the range of activities and discussions.

Day Zero: The Welcome

All attendees of the Conference were invited to an opening reception and dinner at the Koninklijk Instituut voor de Tropen, The KIT, a wonderful neo-renaissance marble-halled building designated as a Dutch national monument.



Day One

Opening Addresses

Peter Mulroy, FCI Secretary General opened proceedings by welcoming all attendees and thanking all the Meeting's key sponsors. Peter explained he was thrilled to be able to share this 50th Anniversary with attendees, including some guests from the very beginnings of the Organisation; he then introduced a video film which highlighted the history and development of FCI.



Çagatay Baydar, FCI Chairman, continued the welcome to the Meeting, saying it was great to be in Amsterdam as the home of FCI. He noted how 2017 had been a year of growth in all our regions including Europe and Asia, especially in China working with colleagues from CBA and CFEC. The incorporation of IFG members and their DNA had continued to integrate into the new combined organisation. New developments like FCIreverse and Islamic Factoring are increasing possibilities and working with stakeholders in the Insurance Industry is building our influence. Other developments like the Model Law in Africa, The EUF's efforts (in for example influencing laws of assignment), educational activities (including the work of the new education officer), thought leadership in advocacy, media and compliance are all contributing to Factoring and Receivables Finance being "a future product".

The Chairman closed his address by offering thanks to all his colleagues in FCI; The Secretariat, The Committees and the Secretary General; it was an honour and privilege to work with them.



Opening Speakers on the History of FCI

Ken Hitzig, Chairman Accord Business Credit, explained how his company had been a member since 1988 and that he himself was a pioneer who attended the 1968 initial meeting of FCI. He commented that in the 50 years, the concept behind factoring has not changed, the service is the same, but what has really changed is the technology used to facilitate.



Richard Livijn, son of the author Claes-Olof Livijn introduced his father's seminal book on factoring, "The Factoring Journey", which has been reprinted and shared with attendees of the Conference. Richard related stories of growing up in a family whose father was a key participant in the early development of FCI; his father's drivers? To tell a story, build partnerships and have fun!



Patrick de Villepin, Global Head of Factoring BNP Paribas, as editor in chief, introduced a magnum opus on the industry, "Factors and Actors, a global perspective on the present, past and future of factoring". The chapters of this new book were written by a broad range of experts in the Industry, many of whom were present and invited to the stage to join Patrick in celebrating its launch. Copies were made available to all attendees.



Keynote Speaker



Leo Johnson, Futurologist, Head of PWC's Disruption Practice, asked attendees to think about FCI's 75th or 100th anniversary, what might the world look like? Leo considered the rise of AI, driverless cars, hyperloop, drones... and considered this in combination with developments in medicine and their implication for life expectancy. He suggested quantum computing with its massively increased power might lead to emotional/affective AI, neural augmentation (cyborg to you and me). He left the philosophical question as to how long we might want to live open to the audience... More closely aligned to the industry, he noted how roles and expectations in work will change, with automation taking many, perhaps half of existing jobs out of the equation; that such change would make many high-volume, low-margin businesses vulnerable, but that the innovation powers of a world of 9Bn people will create new opportunities for us to support.

The Year in Review

Peter Mulroy Secretary General opened his session on “The Year in Review” with a history of factoring, with three periods shaping the future; roots in Mesopotamia, Factoring in US and UK, and the 1960s. He charted the early days of cooperation through Shield to the implementation of FCI in Stockholm. He then developed the theme by reflecting on how FCI has evolved to have capabilities in network, legal, education, promotion, compliance and advocacy. Peter looked at the statistics behind the 9% growth rate in 2017 and considered some of the influences that have affected this growth. Peter mentioned the outputs from the Global Member Survey in 2017 and made reference to the desire by some members to know more about what FCI does to promote and defend the Industry, noting that this would be addressed by the Director of Advocacy. To close, Peter thanked all the members of the FCI Secretariat for their effort and support.



Honour Original Founding Members

Peter Mulroy noted how there are still six of the original fifteen FCI members who continue to be part of the FCI organisation; representatives of each of these were invited to the stage to the acclaim of the audience. Represented were: **CIT, ABN AMRO, HSBC, DNB, BNP Paribas Factor Belgium and Denmark.**



FCI Lifetime Achievement Award

The audience was delighted to learn that **Jeroen Kohnstamm**, FCI's past Secretary General was the recipient of FCI's Lifetime Achievement Award. To a standing ovation from the assembled audience, he received the award with typical humility, saying that he was accepting it on behalf of all his colleagues past and present.



Presentation of FCI reverse

Josep Sellés, FCI Board Director gave an update on the progress towards implementation of the project “We made it” was the cry! Josep shared the developments in creating a legal framework and contract with Demica (the software platform partner), the work of the FCI Legal Committee in creating general rules, defining rights and obligations plus an interfactor agreement for the four-corner model. He also described the Education Committee's efforts to support with an operational guide, the Business and IT Solutions Committee in creating edifactor messages and interfaces and last but not least, the Marketing Committee in terms of Q&A brochure, texts, logos and promotion. Truly a team effort! Josep described how the next steps are a pilot study with a selection of companies drawn from 35 volunteers, with full implementation expected by end 2018.



Codix Sponsor Presentation

Laurent Tabouelle, MD of the Conference's Gold Sponsor Codix gave a short presentation on their market leading iMX application, a single software solution with extensive customisation capabilities that is used across the globe by many companies not just in RF but in a wide range of associated industries.



Topic Workshops

Following a buffet lunch, the afternoon of the first day was taken up with a series of four parallel workshops on FCIreverse (Josep Selles, Monica Blanco, Steven van der Hooft, Enrique Jimenez), Digital Evolutions (Enrico Camerinelli from AITE Group, Aljosja Beije from Blocklab), Islamic Factoring (Yüce Uyanik a Member FCI Legal Committee, Basel Al-Hussein from ITFC, Niraj Kumar from Noor Bank) and the Rise of Regulation (Mr Gerard Hartsink from GLEIF, Rudolph Putz from EBRD). Attendees had the opportunity to attend in cycle, raising questions, giving observations and feedback to the session leaders who provided updates and analysis in each of their specialist areas.



Day Two

Panel on the Future – What will the Industry look like in 10 years' time?

A panel of Industry experts comprising of **John Beaney** HSBC, **Roberto Fiorini**, Unicredit Factoring, **Andrew Tananbaum**, AHT Partners and **Vijay Vashist**, FCI ExCom, chaired by **Patrick de Villepin** discussed likely future trends in the Industry and its possible shape in ten years' time. Digitalisation, regulation and technology proved the key areas of discussion, with cost structure change, the rise of niche lenders and the threat of Internet giants all considered. All agreed that whilst much would change, risk awareness, with its management and control would continue to be key to the success of all Industry participants.



Regional Presentations EEC, Africa, Asia and the Americas

Peter Mulroy, FCI Secretary General updated us on the Western Europe and Middle East situation. The presentation for Europe included the Industry figures and activities of the EU Federation with the completion of its comparative Study on Legal and Regulatory Environments for Factoring in EU as well as reference to the many position papers prepared. In the Middle East, a workgroup developed a Shariah compliant GRIF. The region is promising, with an important development in membership anticipated.



Simon Peterman, Chairman CEE Chapter, updated the meeting on the development of factoring in the Eastern European area, highlighting progress and the different stages of development and acceptance in the three EEC area subsections. Whilst the overall market in this Region is still generally relatively small, growth is strong and there are good prospects for the emerging economies as well as for expansion in the more developed markets.

Kanayo Awani, Africa Chapter Chairman, informed the audience on developments in Africa.

Although historically and currently still dominated by South Africa, volumes continue to develop elsewhere on the continent including in Egypt, Morocco, Tunisia, Kenya and Mauritius, with interest developing in a much wider range of sub-Saharan and central African countries.

Nonetheless, issues continue to remain in developing awareness, understanding, infrastructure and legal environments; the introduction of the Model Law on factoring, together with a wide range of promotional and developmental workshops and meetings, is helping create the environment for sustained growth.



Lee Kheng Leong, FCI Asia Chapter Director considered progress and change in the Asian markets, with a particular focus on the spectacular growth in the Chinese market, which last year grew to become again the largest global market according to CBA and CFEC figures.

Elsewhere in the region, he expects to see continued progress in for example Hong Kong, Japan, Taiwan and Singapore. The importance of continued advocacy work in developing relationships with lawmakers, banks and other influencer stakeholders means that considerable effort is going into organising awareness development programmes and promoting FCI training.

Alberto Wyderka, FCI Latin America & Caribbean Chapter Director reported mixed fortunes in the Americas; whilst USA volumes appeared to be down, elsewhere growth was strong, especially for example in Brazil. Issues faced within the Region include the time to decision for onboarding new members, access to English speakers in a predominantly Spanish/Portuguese speaking environment and some local concerns about Industry reputation. That said, fourteen new members are anticipated to join this year, so progress is clearly being made.



Panel: Factoring and Credit Insurance Relationship evolution; opportunities and threats

Vinco David, Berne Union moderated a panel comprising **Laurent Gourevich**, Coface, **Bert van Haagen**, Atradius Collection, **Robert Nijhout** ICISA, **Nicolas Petitfils**, Euler Hermes and **Audrey Zuck** A2Z Risk Services. The introduction to the discussion highlighted how nearly two thirds of Berne Union members provide factoring companies with insurance product support, but that for most of these members, the volumes are not a large part of their overall portfolio. According to the panel, the general perception of the insurance industry is that providing factoring cover is low risk but also generally low margin; however, some panel members felt that there was a mismatch between risk and premium, with too much capacity in the industry. Unsurprisingly perhaps, there is a preference for bank owned companies given their general market domination. There was also recognition that there can be a tension in interests between the two industries; whilst in general they can be complementary, there is also scope for direct competition. Improved communication between FCI and the Industry is therefore welcomed, and the recent example of the letter from FCI to the UK's PRA Consultation was given as an example of this cooperation.



Reports on SCF and IFRS9

Rob Kortman, PWC and **Dick Korf**, KPMG respectively gave presentations on the state of the Supply Chain Finance industry and its development and the treatment of factoring and RF according to the latest accounting standard. The presentations provided a focus and perspective on recent developments and the latter addressed one of the key questions about factoring accounting, that is, under what circumstances can balance sheet derecognition be implemented.



Advocacy Report

John Brehcist FCI Advocacy Director gave a presentation that drew together all of FCI's efforts and activities to promote and defend the Industry to the wider audience of lawmakers, regulators influencers and partners. Working with this wider stakeholder group is essential to create and develop an environment where factoring can flourish and expand even more strongly, creating opportunities for existing and new members to develop business, support growth and wealth creation in the global economy. He shared numerous examples to illustrate the points, for instance the letter written by him for FCI to the PRA.



Presentations by FCI Technical Committees

Legal Committee

Jan Van Moer, Chairman of the FCI Legal Committee advised the audience of the ongoing work and achievements of the Committee team.

He was delighted to make an award to **Spyridon Bazinas** on behalf of FCI in recognition of the achievements and the contribution to factoring made by the efforts of **Mr Bazinas** in his work with UNCITRAL. In accepting the award, **Mr Bazinas** also paid tribute to the work of **Freddy Salinger** and **Ulrich Brink** in bringing the Convention to fruition. He also proposed that there should be co-ordinated international effort to seek its widespread adoption.



Business and IT Solutions Committee (ComCom)

Sevil Dinçer, Chairman of the Committee updated the audience on achievements and plans. She introduced the members of the team (and in one case showed photographs of how they had matured over the years!). A continuous process of addressing "wish list" issues and system enhancements has kept the team fully occupied and will continue to do so as new requirements surface.



Marketing Committee

Roberto Weckop Chairman of the Marketing Committee introduced the team and highlighted some of the many successes of their work over the last year. These achievements include the new logo implementation for FCIreverse, a refreshed website with a much improved visit rate and the continued development of the refreshed "In-Sight" newsletter.

An enhanced social media presence together with the addition of an App for FCI show the improving digital footprint of the Organisation.



Education Committee



Daniella Bonzanini, Chairman of the Education Committee introduced the team and shared an update of its work and its future plans. Regional representation is being supported with the foundation course now in four languages; around a thousand students are studying (64% of them in China!); a successful Workshop was held in HCMC in Vietnam; a webinar approach to highlight “FCI Essentials” being developed; accreditation and endorsement, and finally a goal to provide consultancy services for new member training.

Daniella again thanked **HPD** for their continued sponsorship to support emerging market students.

Then followed the announcement and distribution of prizes for the best students in a range of education programme categories; these students have demonstrated great understanding of the material and will have worked very hard to reach their standard:



Intermediate Course on International Factoring:

- 3rd Prize: **Doroteja SOBOCAN**, PRVA Financna Agencija
- 2nd Prize: **Xiaoli LIANG**, Agricultural Bank of China
- 1st Prize: **Wen YANG**, Shanghai Pudong Development Bank

Advanced Course on International Factoring:

- 3rd Prize: **Marilena VLACHOU**, Piraeus Factoring
- 2nd Prize: **Wei LIU**, Export-Import Bank of China
- 1st Prize: **Ying-Ying KAO**, Mega International Commercial Bank



FCI Awards Ceremony

The 50th Annual FCI Meeting in Amsterdam was also the venue for the Annual FCI Awards ceremony, celebrating the success of la crème de la crème of Factoring service providers. Always an exciting and highly anticipated session of the Annual Meeting, this year was no exception, with Members eagerly awaiting the outcome of the **FCI Annual Awards 2018!**

The first category was for **2018 FCI Import Factor of the Year Award**. This measures correspondent import factors on a range of criteria:

- Business Acceptance Level
- Service Quality
- Communications Quality
- Import Business Volume
- Number of Correspondents



To win, the candidate has therefore to excel in every area. This year's winner and runners up were:

1. **CIT Group**
2. **Deutsche Factoring Bank**
3. **Eurofactor Germany**



The next category was for 2018 FCI Export Factor of the Year Award. As before this measures on a set of key criteria:

- Business Quality
- Volume Realised
- Communications Quality
- Export Business Volume
- Number of Correspondents



As before, excellence in all areas is needed to win. This year's winners and runners up were:

1. **Garanti Factoring**
2. **TEB Faktoring**
3. **Yapi Kredi Faktoring**



The following category of Best Overall Performance as Import Factor and Export Factor 2018 was again based on performance against a set of challenging criteria. This year's winner and runners up were:

1. **Unicredit Factoring**
2. **BNP Paribas Factor France**
3. **Mizuho Factors Ltd**



The next award was for the Best Service Quality Improvement since Last Year as Export Factor, recognising the member showing the greatest level of service enhancement. This year's winner was:

- **Banco BPI**

Following this came the Best Service Quality Improvement since Last Year as Import Factor, similarly recognising the member showing the greatest level of service enhancement. This year's winner was:

- **Mizrahi Tefahot Bank**

Last and not least came the award for Quality Consistency over the Past Five Years. This year's winner was:

1. **BNP Paribas Factors France**
2. **Mizuho Factors**
3. **CGA Factors**

The audience enthusiastically applauded the winners; well done to all of them, and to the runners up, and to those companies that came very close to these levels of performance.



Day Three

Plenum Sessions

The morning sessions of the third day of the Annual Meeting focused principally on internal decision making by the Members of FCI.



The Membership Forum Meeting was followed by the Council Meeting. The issues, votes and decisions are available to members in the Minutes of the Meeting. Two highlights of the voted items are the Supplemental Agreement on Islamic Factoring and the confirmation of the General Rules for FCIreverse.

Day Four

Networking day and farewell dinner

On Thursday the traditional networking day took place - and what a day! After a whistle-stop visit to a museum (a difficult choice between Rijksmuseum or Van Gogh Museum), buses brought us to the Zaanse Schans living museum where a village of traditional windmills and painted houses is gathered along the canal. Following a visit to some of the mills where different artisanal uses of wind power are demonstrated, the group boarded the riverboat Prins van Oranje for a cruise to bring us back to Amsterdam. An amazing "rijsttafel" buffet was served during the journey and we were able to enjoy views of the Amsterdam suburbs. When back in the City, after the extraordinary sight of the enormous bicycle park in front of the Central Station, we enjoyed a walking tour around the centre discovering many hidden sights and sounds. As reward for the walk, a traditional Jenever liqueur was served in a café before our return to the hotel.



Soon after, it was time to depart for the Farewell dinner. Bow tie and festive dress was requested, and some very stylish fashion was on show! The world-renowned Concertgebouw (Concert Building) was the venue for us to end this amazing week of celebration. A phenomenal brass fanfare show opened the dinner. During the dinner, a marvellous chamber orchestra entertained us together with a musical display show of “glow in the dark” neon violin players. The highlight was a virtuoso rendition from the international award-winning mezzo soprano Madame Zhang Yajie – entertainment that brought the superb event to a wonderful close.

Summary

The 50th Anniversary Annual Meeting of FCI was an historic event - in every sense of the word. Celebrating this milestone in the history and development of the Organisation was a powerful and moving experience for the 375 attendees who were privileged to participate and mark the occasion. More importantly perhaps, the Meeting also showed that FCI is actively preparing for the challenge and opportunity of the next 50 years!

John Brehcist

FCI Advocacy Director





Best Overall Performance as Import Factor and Export Factor

UniCredit Factoring S.p.A., part of UniCredit Group, is a company specialized in offering international factoring products and services. With its presence on the market for over 40 years, UniCredit Factoring is one of the organizations which had the greatest impact on the development and spreading of Factoring services in Italy. With a turnover of €39,5 billion in 2017 and with approximately 300 professionals, out of which, 80 are directly involved in managing business relationships with clients, UniCredit Factoring is now one of the leading Factoring companies in Italy.

In 2017 UniCredit Factoring followed the strong growing trend of the market and performed even better than the Italian market average, increasing its market share by 52 BPS compared to 2016 (from 17,3% to 17,8%).

For what concerns the Loans at the end of December 2017, the Industry increased by 1,5% compared to 2016 while UniCredit Factoring increased by 11,7% compared to 2016 up to more than Eur 10 bn with a market share grow from 18,8% to 20,7%.

UniCredit Factoring has joined FCI since 2002 and is an active member which offers tailored high-quality factoring services globally. The FCI statistics related to 2017 highlight that- within FCI - UniCredit Factoring is ranked #1 as two-factor business in Europe and #3 worldwide.

UniCredit Factoring will go on developing the international business also in 2018 while consolidating and further enhancing its leading position in the Italian Market.

As part of UniCredit, UniCredit Factoring shares the clear and long-term strategy of the Group: UniCredit is and will remain a simple successful Pan European Commercial Bank, with a fully plugged in Corporate & Investment Banking Division, delivering a unique Western, Central and Eastern European network to its extensive 25 million clients franchise.

Today, UniCredit Factoring is growing stable, always with the goal to provide excellent business relationships and services to partners, create mutual trust, make sure that the clients are happy to work with UniCredit.

The partnership among UniCredit Factoring, FCI and all the Correspondents is strategic for the companies and for the market, for sure it will allow to further expand the business network and the International factoring activities while ensuring the highest professional standards within the factoring business.





Import Factor of the Year

ABOUT US

CIT Group, founded in 1908, provides financing, leasing, and advisory services principally to middle-market companies and small businesses across a wide variety of industries. CIT's Commercial Services business is a leading provider of factoring and financial services across the world. CIT offers tailored factoring solutions that help companies of all sizes improve cash flow, lower operating expenses, and reduce customer credit losses. Our clients include companies in a variety of industries, including textiles, apparel, furniture, electronics, auto parts, agriculture and many more. With a robust team spread among several office locations, we offer both import and export factoring products for the global marketplace.

RECOGNITION

A committed FCI member since 1968, CIT was recently honored as one of the six founding members of the association. CIT has also been recognized in each of the last four years by FCI in its Annual Factor of the Year Awards. In addition to being named Import Factor of the Year for 2018 from among over 300 members, CIT also received the honor in 2015. In both 2016 and 2017, CIT ranked second for Import Factor of the Year.

These awards are a testament to the dedicated service we provide, and we are proud to be recognized by FCI for the work we do to build long-term relationships with our clients.

PRODUCTS AND SERVICES

We are committed to customizing our services to meet the needs of our clients and partners. Products that we offer include:

- Import factoring
- Export factoring
- Notification factoring
- Non-notification factoring
- Recourse factoring
- Reverse factoring
- Invoice verification services



The CIT Commercial Services International team.
From left to right: Andy Wilson, Joy Zhu, Mary Farley, Jana Parker, Jim Pefinis, Debra Brown.

FCI INVOLVEMENT

Our experienced team has been devoted to FCI and its programs for many years, and is available for mentoring new FCI members. CIT's Commercial Services International team members have studied and mastered the FCI Education Program coursework, and serve the association in several capacities:

- Joy Zhu, director, serves on the FCI Executive Committee
- Mary Farley, vice president, serves on the FCI Ad Hoc Compliance Committee
- Andy Wilson, assistant vice president, serves on the Ambassadors Team



Export Factor of the Year

Garanti Factoring established in 1990 as one of the first factoring companies, is a subsidiary of Garanti Bank, the second largest private bank in Turkey.

Garanti Factoring enjoys a strong shareholder structure with 81,84% shares held by Garanti Bank which has strong brand equity and a vast local distribution channel with approximately EUR 77 billion of assets and an extensive network of about 1000 branches located nationwide. Recently one of the world's biggest banks, Spanish owned BBVA became the largest shareholder of Garanti Bank with 49.85% of shares. BBVA serves in 35 countries by 8860 branches with 134.792 employees and has approximately EUR 732 billion total assets.

With a focus on trade and receivable finance, Garanti Factoring provides full factoring service through credit protection, collection and financing solutions in domestic, and export – import factoring.

Garanti Factoring is one of the largest factoring companies in the sector in terms of asset size and turnover; and the leading one at the international side with more then 30% market share..

Garanti Factoring has been awarded as "Export Factor of The Year"; fourth year in a row and it is the biggest export factoring company globally, regarding the 2017 FCI statistics...

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BEST EXPORT FACTOR 2018

4TH TIME IN A ROW



Garanti Factoring has been honoured as **"The Best Export Factor Of The Year"**
by **FCI** for the fourth time in a row in 2015, 2016, 2017 and 2018.



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Garanti Factoring



BNP PARIBAS FACTOR

Consistency in overall performance as an Import and Export Factor 2013-2018

BNP Paribas Factor France is a fully owned subsidiary of BNP Paribas founded in 1994 that offers tailored factoring solutions to clients all over the world thanks to a wide product range, BNP Paribas' unique footprint and its FCI membership.

Operating under the umbrella of BNP Paribas Factoring, it also shares best practices and expertise with its sister companies across Europe. Fostering internal cooperation for the benefit of our common clients is an integral part of our mission. Our sister companies are all strong players in their respective markets and make BNP Paribas Factoring a European leader.

BNP Paribas Factor France offers a unique product range relevant to all segments of the market, from start-ups to multinationals. Whether through traditional factoring or highly sophisticated programs, every client enjoys a customized solution and personalized relationship management.

FCI has always been an essential component of our international offer. Belonging to FCI offered us the opportunity to serve Export clients in an ever-increasing number of countries. Over time, the expertise, human and IT resources built for our clients were offered to FCI members in the form of a totally revamped Import Factoring offer that helped us become one of the largest players in the world, with a 2017 turnover of over EUR 51.4 billion.

BNP Paribas Factor France is deeply grateful to our partners for voting us Export-Import Factor of the Year during the last 5 years.

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FCI Staff in front of FCI Secretariat in Amsterdam, The Netherlands



Facilitating Open Account – Receivables Finance

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