



In collaboration with :



## «The Great Debates on International Trade»

### « E-commerce, Dematéralisation & Securisation of account receivables»

**Wednesday September 19<sup>th</sup> 2012**

**8:30 am – 2:15 pm**

Holiday Inn Select, (514) 878-9888  
99, rue Viger - Montreal - Metro Place-d'Armes

**The BPO:** An irrevocable conditional undertaking to pay, given from one bank to another.

As you certainly know, the market globalisation, the financial crisis, the wake of consumers and business men craze for trade products, and the e-commerce (B2B) vigorous growth, have contributed to call for specific "securisation" of receivables. Letters of credit have in the past during decades been the most popular way to secure transactions however it's cost and it's heavy management have led to decliners. Today, the BPO represents the new and cheapest way to safeguard an electronic transaction where all original supporting documents can be forwarded by tele-transmission for on line matching with orders. This new method will enhance e-commerce growth while reducing risks. Swift, a society for Worldwide Interbank Financial Telecommunication supplies secure messaging services and interface software to wholesale financial entities, is promoting BPO while the latter seems a difficult and controversial one that has generated a broad variety of opinions. However, to enable the industry wide adoption of the BPO Swift and the Banking Commission of the International Chamber of Commerce (ICC) have signed an agreement to regulate and to maintain a set of contractual rules that will establish uniformity of practice in the market adoption of the BPO and the related ISO 20022 messaging standards.

#### Facilitating trade with SWIFT's BPO

***"Bank of China and BMO Financial Group take lead on SWIFT's Bank Payment Obligation; Banks see huge opportunities in both domestic and cross-border trade"***

Published on 08 Nov 2010:

[http://www.swift.com/news/trade/facilitating\\_trade\\_bpo?lang=en;](http://www.swift.com/news/trade/facilitating_trade_bpo?lang=en)

The Bank of China announced on 28 October 2010 that its Jiangsu branch has provided the first ever [Bank Payment Obligation \(BPO\) financing, via SWIFT's Trade Services Utility \(TSU\)](#), to its customer, Nanjing Textile Import and Export Co., Ltd. The first two cross-border transactions involving the BPO were between Bank of China and BMO Financial Group (BMO). "The BPO can function as the backbone for banks to offer alternative forms of financing, and also creates opportunities for banks to provide value-added supply chain management services," explains **Guosheng Wang, chief product manager, Bank of China.** "

Please refer also to "Taming the open account tiger " article head re presentation of Daniel Schmand, Head of Trade Finance at Deutsche Bank (See hereunder link) <http://www.tradefinancemagazine.com/Article/3043020/Dutsche-Bank-Taming-the-open-account-tiger.html>;

#### Our 8th Interactive international Forum 2012:

Further, to various discussions about BPO, we had among of our colleagues , we believe all, it is important to debate BPO applications and to advise a seminar /conference to better understand its goals. Although, the BPO is not well known by a large number of economic and Banks operators and/or that most of administrative international Bank centers are unfamiliar with its principle, it remains that BPO immediate application becomes a must in order to facilitate direct secured transactions free of letter of credit, particularly when banks are reluctant to finance collections.

Our interactive forum will clarify BPO applications and will permit all participants to intervene and to question all contractual guarantee experts which will be present at this forum.

The guest of honor, **David Hennah**, Senior Product Manager, Swift London, United Kingdom will be coming from London to make a full presentation on the BPO and trade service unit (TSU).

At 12h30, MM. François Barrière, Vice-President Intenational Markets and Carlos Leitao, Chief Economist, Laurentian Bank will debate about Euros Downfall and European Financial Crisis impact on North American Market.

For registration, please refer to form attached).



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# INTERVENANTS



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## Tribune interactive organisée par:

**AMCEQ** - Association

des Maisons de commerce extérieur  
du Québec et

**CCQ** - Carrefour

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