

FCI Annual Meeting a success

Global Analysis, Wednesday, 1 July 2009

The 41st FCI Annual Meeting in Istanbul, Turkey was attended by 280 delegates from 141 (FCI member and observer) companies and 56 countries.

Highlights of the meeting were presentations by eight new members, presentations on FCI's aim to extend its communication system to include pre-shipment services, and 'Round Table Discussions' on various topics including a detailed analysis of how the factoring industry is maintaining its strength, despite the global financial crises.

In addition, the winners were announced of the yearly FCI Service Quality Awards:

Best Export Factor: TEB Faktoring in Turkey

Best Import Factor: Eurofactor AG in Germany

and the most important prize:

Best Combined Export Factor and Import Factor: Eurobank EFG Factors S.A. in Greece

The FCI Marketing Promotion Award was granted to BNP Paribas Factor-IFIC, S.A. in Portugal under the category Presentation Kits.

Mr. Peter Mulroy, Senior Vice President of The CIT Group/Commercial Services in the U.S.A. was elected as FCI Chairman for the period until the 2010 Annual Meeting in Vienna, Austria (13-19 June 2010).

Subsequently, Mr. Çagatay Baydar (General Manager TEB Faktoring, Turkey) and Mrs. Daniela Bonzanini (International Manager of Banca IFIS in Italy) were appointed as Vice Chairmen.

The FCI Executive Committee also approved the application for membership by three new members:

China, Industrial Bank Co., Ltd.

Hong Kong, Goldin Factoring Limited

Portugal, Banco BPI SA, Portugal

Factors Chain International is a global network of leading factoring companies, whose common aim is to facilitate international trade through factoring and related financial services.

Currently the FCI network counts 244 factors in 65 countries, actively engaged in more than half of the world's cross-border factoring volume.