

CIRCOLARE INFORMATIVA 05/12

Milano, 27 gennaio 2012

OGGETTO: IFG Academy 2012

Si trasmette agli Associati la seguente proposta di formazione professionale internazionale per il personale del settore del factoring, offerta da International Factors Group (IFG). Ulteriori informazioni e il modulo di registrazione sono disponibili sul sito di IFG (www.ifgroup.com > Education).

Si informa inoltre che IFG ha deciso di offrire, anche per quest'anno, condizioni di favore agli Associati delle Associazioni nazionali aderenti all'EU Federation for the Factoring and Commercial Finance Industry, di cui Assifact è membro fondatore: agli Associati Assifact sono pertanto riservate le medesime condizioni offerte ai membri di IFG (si veda la brochure allegata). Per beneficiare di tali condizioni, gli Associati eventualmente interessati dovranno indicare sul modulo di registrazione "member of ASSIFACT".

Cordiali saluti

Il Segretario Generale
Prof. Alessandro Carretta

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IFG ACADEMY 2012



... BECOME A FACTORING PROFESSIONAL

ABOUT FACTORING

Factoring continues to grow successfully both in mature and emerging markets. Through their continuous monitoring of their clients receivables and with their control systems, Factoring Companies are able to provide more financing than traditional lenders and at the same time to minimise their credit risks.

Factoring companies therefore play an important role in financing economic activity and supporting the economic recovery after the financial crisis. Traditionally it was small and medium-sized companies that were the main users of this funding mechanism, but larger companies are now also using factoring for flexible growth finance and for restructuring purposes.

For international trade, factoring offers an ideal solution to exporters who can grant open account terms to their buyers whilst benefiting from the security and financing offered by their factoring agreement.

Factoring has become an important element in the commercial lending portfolio of Banks and Financial institutions because of its high profitability, the cross selling opportunities it creates for other products and for its attractiveness to exporters.

ABOUT IFG

IFG (International Factors Group) is the worldwide trade association for the Factoring and Commercial Finance Industry, active since 1963.

IFG offers its members a platform for business development through a range of services:

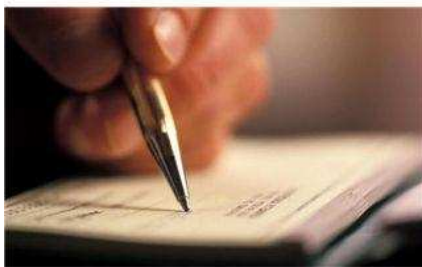
- + The Two-Factor system facilitates export-import factoring transactions between members
- + The IFG Academy offers a comprehensive and unique education program in industry best practices
- + Web-based information on important developments in the industry, in countries and in companies
- + Yearly Industry Reports and Statistics
- + Networking and learning opportunities during events specifically designed for different staff roles and levels
- + An Annual Meeting which defines the yearly "State of the Factoring Industry"
- + Access to Specialist Support Businesses in various fields such as IT, Risk Management, Legal Advice



About the IFG Academy

IFG is delighted to announce the launch of third year of its highly acclaimed and successful Academy programme, the only truly international comprehensive and integrated course on the theory and practice of factoring and commercial finance.

The programme is aimed at managers new to the industry and those who need to widen their knowledge and experience to progress within their organisation.



Whom is it designed for?

- ☑ All new staff in a factoring bank division or factoring company working at middle to senior level that need to have a more complete view of the industry.
- ☑ Managers or International Managers about to move to positions that are more senior.
- ☑ All staff at middle management level with some experience and growth potential who need to be able to see a bigger picture of the industry.

Practical Format

Module 1	The World of Factoring & International Business
Module 2	Marketing, Sales & Account Management
Module 3	Fraud, Loss Prevention and Exit Strategies
Module 4	Knowledge Application

Attendance of all modules, success in continuous assessment and a final knowledge application module will lead to the achievement of the IFG Academy Diploma. Modules can however be attended on an individual basis to meet specific candidates' needs

Location

In response to positive feedback, the programme for 2012 will be held in three locations both to enhance the international experience and to improve logistics for attendees:

Module 1: hosted by Erste Faktor in Budapest, Hungary.

Module 2: hosted by Eurofactor, in Munich, Germany.

Module 3: hosted by Bibby Financial Services, in Banbury, UK.

Module 4: UK (exact location will be disclosed closer to the date).



Educational Format

Modules 1-3 offer participants a specific focus on a set of key elements in the world of factoring.

For Modules 1 to 3, there will be a multiple-choice exam, the score from which will count towards the participant's overall score.

Module 4 follows a different format, taking the shape of a team based exercise which will allow the participants to demonstrate the knowledge they have acquired during Modules 1 to 3, and their ability to work in a group of like minded professionals

The scores achieved in the exams from Modules 1 to 3, the Homework related and the Team Based Exercise will be collated; subject to passing the requirements of the examiners, the participants will achieve the IFG Academy Diploma

A special recognition award for the best "Student of the Year" will be given at the IFG Annual Meeting of the following year.



MODULE 1 - THE WORLD OF FACTORING & INTERNATIONAL BUSINESS

AIM

This module will introduce the scope and range of products and services available, the differing legal and cultural environments and the opportunities and challenges to the development of the Industry.



FORMAT

- ☒ Preparation by participants
- ☒ Presentations
- ☒ Reflection and discussion
- ☒ Test of knowledge
- ☒ Lunch & coffee breaks included

PRACTICAL INFO

Date: 5-7 March 2012

Registration fee:

IFG members:

€ 3.500:- for all 4 modules

€ 1.250:- per individual module.

Non-Members

€ 7.000:- for all 4 modules

€ 2.500:- per individual module.

Venue : Erste Faktor Ltd

Népfürdő u. 24-26

HU-1138 Budapest, Hungary

TOPICS

- ☒ History & development of the Industry
- ☒ Legal Considerations (Assignment/ Purchase; Insolvency Laws; Differences Between Countries)
- ☒ Opportunities and barriers for expanding in new markets/new countries
- ☒ Financing international trade
- ☒ Risks
- ☒ The Two Factor system
- ☒ Different products
 - With recourse
 - Non recourse
 - Full factoring
 - Import/Export
 - Invoice Discounting
 - Maturity
 - Reverse
 - Supply Chain Finance
 - Asset Based Lending



MODULE 2 - MARKETING, SALES & ACCOUNT MANAGEMENT

AIM

This module will consider all the issues relating to the attraction of new business, the conversion of appropriate new opportunities and the necessary tasks and behaviors involved in actively managing clients within the provider's portfolio.



FORMAT

- ☒ Preparation by participants
- ☒ Presentations
- ☒ Reflection and discussion
- ☒ Test of knowledge
- ☒ Lunch & coffee breaks included

TOPICS

- ☒ Factorability
- ☒ Lead Generation
- ☒ Sales processes & closing the deal
- ☒ Prospect assessment
- ☒ Account management
- ☒ Financial analysis
- ☒ Monitoring
- ☒ Statistics



PRACTICAL INFO

Date: 23-25 April 2012

Registration fee:

IFG members:

€ 3.500:- for all 4 modules

€ 1.250:- per individual module.

Non-Members

€ 7.000:- for all 4 modules

€ 2.500:- per individual module.

Venue: Eurofactor AG

Bajuwarenring, 3

DE-82041 Oberaching b. Munich
Germany.

MODULE 3 - FRAUD, LOSS PREVENTION AND EXIT STRATEGIES

AIM

This module will consider the issues relating to risk management and the detection of behavior and activity detrimental to the provider's position. It will ensure attendees understand the risks and are in the best position to protect their companies' interests.

FORMAT

- ☑ Preparation: students are asked to prepare some notes (*max 1 pg.*) on any examples or cases of **fraud** they may have encountered in their activity or in their company, to be able to share experiences with colleagues.
- ☑ Presentations
- ☑ Break-out / Reflection + Presentations from participants
- ☑ Test of knowledge
- ☑ Lunch & coffee breaks included



TOPICS

- ☑ Preventing & detecting frauds & fraudsters
- ☑ Statistical analysis
- ☑ Maximizing recoveries at minimum cost and disruption
- ☑ Technology in fraud
- ☑ Exit strategies



PRACTICAL INFO

Date: 24-25 September 2012

Registration fee:

IFG members:

€ 3.500:- for all 4 modules

€ 1.250:- per individual module.

Non-Members

€ 7.000:- for all 4 modules

€ 2.500:- per individual module.

Venue:

Bibby Financial Services Ltd

Packington House - 3-4 Horse Fair

UK-OX16 0AA Banbury

UK

MODULE 4 - BUSINESS SIMULATION: PRACTICAL APPLICATION OF KNOWLEDGE

AIM

The fourth and final module is a team based exercise based on the knowledge acquired in the first three modules. It gives the attendees the opportunity to practice the skills and knowledge that they have acquired in the previous three modules over the course of the year. This module is only open to those candidates who have attended all three previous modules.

FORMAT

- ☑ Participants will work as part of a team in a competitive business simulation exercise. This will utilise knowledge acquired in the previous five modules and will also test their ability to work as part of a team, sharing and applying their knowledge in a realistic and challenging scenario based project.

PRACTICAL INFO

Date: 26-27 September 2012

Registration fee:

IFG members:

€ 3.500:- for all 4 modules

€ 1.250:- per individual module.

Non-Members

€ 7.000:- for all 4 modules

€ 2.500:- per individual module.

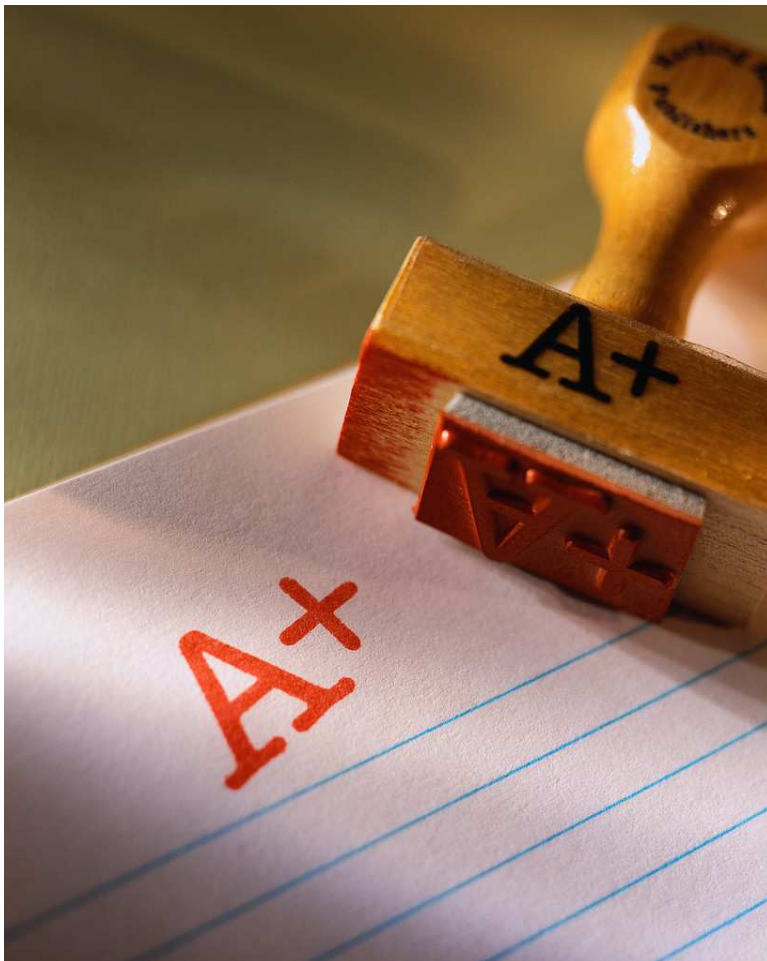
Venue:

Bibby Financial Services Ltd

Packington House - 3-4 Horse Fair

UK-OX16 0AA Banbury

UK



TRAINERS & SPEAKERS IN ORDER OF APPEARANCE



Erik Timmermans is the permanent representative of the Belgian Management Company **BZIX BVBA**, which was appointed as CEO and Secretary General of IFG. The role of the CEO and Secretary General of IFG, apart from the general management of the Secretariat, is to optimize value for all members (shareholders, partners, associated partners and sponsors) by developing the services and the geographical scope of the Group. The Secretary General focuses strongly on the development of IFG's Trade Association activities in education, industry information, lobbying and networking. Erik worked for 19 years at International Factors Belgium (now KBC Commercial Finance) in various sales, marketing and general management positions. Erik is Belgian, holds a university degree in economics (specialization in marketing) and followed a wide range of additional executive education programmes in Belgium and in France (INSEAD). He travels intensively all over the world to meet with members, prospective members, policy makers and industry associations.



Dr. Ulrich Brink is a senior partner of Bette-Westenberger-Brink, a law office specializing in company, trade and finance law, having offices in the cities of Mainz, Erfurt, Leipzig and Berlin. Factoring has always been a core competence, as its founder Dr. Klaus Bette was the most important legal protagonist of factoring in Germany for decades. Ulrich has been performing legal work for factors for more than thirty years. As a manager of the German Factoring Association from 1986 until 2007, he also contributed to the development of the German factoring market. As an observer in various working groups of the United Nations Commission on International Trade Law, he was involved in preparing of the UN Convention on the Assignment of Receivables in International Trade and the Legislative Guide on Secured Transactions.



Alberto Monza started his career in Ifitalia at the end of 1986 and, since then, has held different positions within the company. Alberto started in the Credit Department, where he remained for about 10 years in the areas of risk assessment (clients and debtors), credit approvals, factoring contracts. This proved to be a very useful experience when, in 1997, he joined the Commercial Department and, after a couple of years, he was named Head of Marketing. In 2006, Alberto became also International Manager and now holds the position of Marketing Manager and International Manager. In the second half of 2008, Alberto was co-opted onto the Education Committee.



Peter Brinsley is an Honors Graduate of London University with post-graduate qualifications in teaching and accountancy. He has been in the receivables finance industry for more than fifteen years working in risk analysis, audit, client management and international. He has spoken at several finance seminars and conferences in Europe, the Far East and Russia. Peter is also Chairman of the IFG Education Committee.



Simon Peterman is the Manager for all factoring activities of Raiffeisen Bank International AG at Head Office level in Austria. He has been working in Central and Eastern Europe for more than 10 years. Prior to his current position, Simon served in a variety of roles including Manager of the first Factoring Company in Serbia and Montenegro, Head of Sales Department of Prvi Faktor in Slovenia and Credit Insurance Underwriter at the Slovene Export Credit Agency. He is also Board Member of the IFG Education Committee and Chairman of the IFG Central and Eastern European Chapter.



Martin Ward is the International Director of Lloyds TSB Commercial Finance and is responsible for its operations in Belgium, France, Germany, Ireland, The Netherlands, Spain and the USA. He has been involved in the development of these businesses since their inception. LTSBCF is a market leader in the UK and the international business is focused on providing working capital finance to multi-national clients with cross border requirements. Martin has been in the industry for 25 years and has held a number of senior management positions primarily involved in client relations, sales, risk management and systems development. Martin holds a BA and an MBA. He was the chairman of the Education Committee of International Factors Group and has run numerous courses on sales and marketing, risk management and new product development.



Hasan Anlar is the Assistant General Manager of Garanti Factoring, the leading factoring company in Turkey. His main areas of responsibility are the sales and marketing activities of the firm. He has started his career in Garanti Bank and has taken various managerial positions within Garanti Bank, at head office, regional office and branch levels. His areas of specialization included international trade finance, corporate and SME finance. He joined Garanti in 2005 and contributed to the rapid expansion of factoring products among the corporate and SME clients. Mr. Anlar has an Economics degree from Florida International University in Miami and holds a Corporate Executive MBA degree from Erasmus University.



Roberto Weckop has more than 15 years experience in Factoring. He started his Factoring career within Disko Factoring that was later sold to GE Capital Commercial Finance and was a member of the Board of Directors. In 2001, he successfully organised the start-up for Atradius Factoring and acted as Co- Managing Director. In 2006 after the integration of Atradius Factoring into Fortis Commercial Finance, he joined Eurofactor as Director, International & Marketing and Member of the Management Board.



John Brehcist has joined IFG as Consultant and he is responsible for the continuing development of our IFG Academy program. John has worked in the fast developing Asset Based Finance industry for over twenty years. In 2008, he set up his Roundwindow consultancy service; helping businesses to do what they do better, defining and developing strategy, structure and process as well as change management, employee engagement, mentoring and counseling. John is also an Independent Director on the Board of The National Factoring Company, Russia. Prior to setting up his own consultancy he was Head of Strategy and Research in Lloyds TSB Commercial Finance Ltd, one of the leading UK and European Asset Based Lending providers; he worked closely with the Managing Director to define and communicate strategy to both internal and external stakeholders.



Corneliu Robu started his factoring career in 2001 with National Factoring Company in Russia. In November 2004, he was appointed Head of International Business of NFC. In July 2008 Corneliu was appointed Member of the Management Board of National Factoring Company, responsible for international business, product development, marketing, PR and communications. Corneliu has been a member of the IFG legal committee since 2003. Corneliu graduated from the Moscow State Institute for International Relations (MGIMO) in International Economic Relations.



Dieter Hardt has been active in leading positions in the Factoring Industry since 28 years when he retired as MD of IFN Finance GmbH in 2006. With his own company "IDH Inkasso und Service GmbH" he is still serving the industry with consultancy and training facilities mainly in risk management. He organises training facilities for members of the German Factoring Association and works closely with International Factors Group. As a consultant he is member of the IFG Legal Committee and provides also IFG with Personal Training for members with respect of better understanding of the GRIF and DEX.



Roger McCourt is a partner at DLA Piper and specializes in finance litigation acting for many of the major organizations in the financial services sector. Based in Leeds, he is part of the firm's international finance litigation team and has been recognized as an expert in this area by legal directories in the UK. Roger regularly advises clients in the asset based lending and receivables finance sector on issues relating to recoveries, guarantee claims and fraud. He is also a regular speaker on these matters for clients and at industry events.



John Smith spent 11 years in retail and corporate banking with the Lloyds Group then began his career in the factoring industry in 1985 with International Factors Limited in the UK. In 1997, John became EMEA Sales Manager for IBM Global Financing, helping establish 12 new European commercial finance companies providing services in Supply Chain Finance, Asset Based Lending, Accounts Receivable Finance and Structured Finance. In 2001, John joined up with former colleague Tim Yates at RiskFactor Solutions Limited. Their company now provides risk management solutions and software to 74 Commercial Finance companies around the world in 13 different countries.



Alex Waterman, ABFA, UK.

LOCATION INFORMATION

MODULE 1 - 5-7 March 2012

Erste Faktor Ltd
Népfürdő u. 24-26
HU-1138 Budapest, Hungary

TRANSPORT:

The airport is about 18-20kms from Erste Faktor offices and 15 kms from the city center. Useful link for all transports: <http://www.bud.hu/english>
Should visitors arrive by car, there's a possibility to reserve parking places at the HQ - but these places are very limited.

LODGING:

Our host recommends to check out the hotels in the city center, particularly in the 5th district - 4-5kms from 13th district where the HQ is located. Liasing from the city center to the HQ is easy.

We also suggest:

- ✓ **Ramada Plaza Budapest:** www.ramadaplazabudapest.com
from EUR 85 to EUR 250 per night - 1.7km from Erste Faktor
- ✓ **NH Budapest:** www.nh-hotels.com
from EUR 60 to EUR 90 per night - 1.5km from Erste Faktor
- ✓ **Best Western Hotel Art:** www.bestwestern.com
from EUR 60 to EUR 110 per night - 6km from Erste Faktor



MODULE 2 - 23-25 April 2012

Eurofactor AG
Bajuwarenring, 3
DE-82041 Oberaching b. Munich, Germany

TRANSPORT:

Getting from the airport to the hotel and/or Eurofactor's offices (45 minutes drive):
3 options:

- i - A cab can be booked by our host: 65 EUR one way,
- ii - Arrival during the day time: S-Bahn train no. 8 from the airport to OSTBAHNHOF; change to train S-Bahn no. 3 direction DEISENHOFEN OR HOLZKIRCHEN to get off at the station FURTH. Here there is a bus available during daytime which stops right around the corner of Eurofactor (3rd stop). The whole trip last approx. 1,5 hour.
- iii - Arrival during the night: S-Bahn no. 8 from the airport to OSTBAHNHOF, there the student should take a cab (approx. 35 EUR) to the hotel. Time: 50 minutes (airport - hotel).

LODGING:

Our host warmly suggest the following hotel:

Hotel Hachinger Hof, Pfarrer-Socher-Str. 39, Oberhaching - www.hachinger-hof.de - Single rooms EUR 79 to EUR 99 - Double rooms EUR 99 to EUR 115. In the morning you can take a bus (bus stop right in front of the hotel) to go to Eurofactor's HQ (5 minutes) or walk (15 minutes).

MODULE 3 - 24-25 September 2012 & MODULE 4 - 26-27 September 2012

Bibby Financial Services Ltd
Packington House - 3-4 Horse Fair
UK-OX16 0AA Banbury,
UK



TRANSPORT:

Good access to both London Heathrow and Birmingham airports. By car or rail the journey from London is between 1 and 1 and a half hours and from Birmingham it is 1 hour. Our host can book you a local company to pick you up from the airport and have negotiated good rates with them.

LODGING:

Our host warmly suggest the following hotel:

Best Western Banbury House Hotel, Oxford Road, Banbury, UK OX16 9AH UK - <http://www.banburyhouse.co.uk> - From EUR 85 to EUR 140 - 2.5km from Bibby FS, group transport can be organized.



For individual consultancy and application you may contact:

IFG Secretariat

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E-mail: s.sabatelli@ifgroup.com
www.ifgroup.com

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