



February 10, 2017

TO: Interested Members of the Trade Finance Community

On behalf of the Global Supply Chain Finance (GSCF) Forum and its member organizations, we are pleased to share with you the [Standard Definitions for Techniques of Supply Chain Finance](#). The document is a product of the signatory organizations that comprise industry practitioners from dozens of countries around the world, developed for the express purpose of simplifying and broadening the understanding of terms and techniques that make up supply chain financing.

The GSCF Forum was organized in 2014, bringing together the past work undertaken by member organizations to add clarity to definitions and understanding of supply chain finance. The document is the product of collaborative, inclusive, and consensus-based views of a large representation of industry specialists and interested parties. They are intended to provide clarity for users, including finance providers, corporates, commercial and SME clients, investors, regulators, legal practitioners, information technology and infrastructure providers, as well as other trade finance related communities.

The Standard Definitions document is considered a “living document”, and will be updated by the GSCF Forum periodically, to align with market developments reflecting the current usage and application of various techniques. Updates will again be put through a consensus-based approach, to ensure the definitions being put forth will be received as industry standard.

We encourage you to adopt the terminology in your daily practices, including disseminating this document to your employees, counterparts and other interested parties. We welcome the opportunity to engage speakers at events to advance the understanding and adoption of the terminology. With common understanding of these definitions and techniques, we believe the industry will greatly benefit from increased usage, greater consistency and transparency, and accelerated adoption.

We welcome your feedback on the document via an online form [here](#). If you are unable to access the form due to corporate security policies, please fill out the form accompanying the letter at hand.

For specific questions about the various techniques, we encourage you to reach out to the following subject matter experts, referencing the *Standard Definitions for Techniques of Supply Chain Finance*.

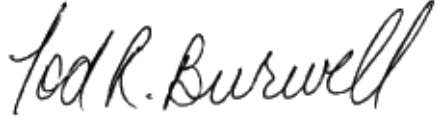


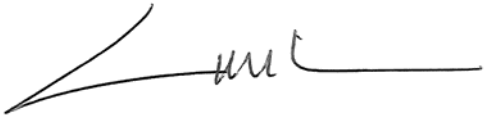
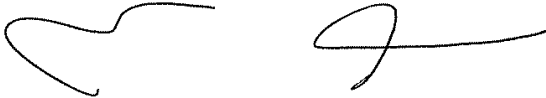
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| Receivables Discounting | Roque Damacela | Roque.Damacela@sc.com |
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Thank you for your consideration and support in adopting these industry standard definitions.

Sincerely,

Global Supply Chain Finance Forum

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| Thomas Egner Secretary General EBA |  |
| Peter Mulroy Secretary General FCI |  |
| Olivier Paul Head of Policy ICC Banking Commission |  |
| Sean Edwards Chairman ITFA |  |