

BANK INITIATIVES

The Canadian Banks have taken seriously the tasks and challenges of the *Action Plan*.

The entire *Road Map to Exporting and Export Finance* project involved strong bank and financial institution participation from development to delivery.

The banks and financial institutions are dedicating substantial resources towards training, including participation and support of the ICB training seminars detailed above, in-house training of bankers as well as their clients, and recently, towards greater involvement with the programs offered by the Forum for International Trade Training (FITT™ Inc.).

There has been a greater dissemination of new and existing bank publications to provide both bankers and exporters with information on trade and export finance. In addition, a number of the banks have been using their internal newsletters to raise awareness of exporting.

Those who participate in EDC's accounts receivable guarantee product test will commit resources towards its successful development. In addition to the expected expansion of operating lines of credit for small firms which the accounts receivable guarantee facility is seeking to attain, the banks have been re-examining their current treatment of foreign accounts receivable in an effort to give greater value to U.S. receivables. A number of the banks who have a corporate policy in effect which treats U.S. accounts receivable in a similar fashion to Canadian accounts receivable for the purposes of margining operating lines of credit have reinforced the policy with their account managers.

The joint establishment of the Risk-Sharing Framework between EDC and the banks begins a new era of support to the SME exporter. Clearly, a momentum towards international financing is gaining within the industry.