

# EBRD Trade Finance e-Learning Programme

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European Bank  
for Reconstruction and Development

The European Bank for Reconstruction and Development (EBRD) teamed up with the International Chamber of Commerce (ICC) and launched Trade Finance e-Learning Programme in May 2010, which offers further education in trade finance. The aim is to help issuing banks involved in the EBRD's Trade Facilitation Programme (TFP) to achieve best international practice in trade finance.

Since the launch of the online school, more than 5,400 specialists from over 340 organisations in 48 countries across eastern Europe, Central Asia and the southern and eastern Mediterranean (SEMED) have taken part in the e-Learning Programme. The highest performing graduates have received unique internship opportunities with international commercial banks in Europe and International Chambers of Commerce.

## Programme contents

The programme ensures that trade finance professionals in the EBRD's countries of operations have the requisite skills to issue, process and honour trade products in line with the provisions of the ICC Trade Rules, and includes eleven online training modules:

- **NEW! Trade based Financial Crimes:** provides international best practices in compliance landscape
- **NEW! Going Global:** detailed guide to International Trade for both exporters and importers
- **Introduction to Factoring:** comprehensive training in invoice financing
- **Introduction to Trade Finance:** general overview of the main principles and products
- **Collections:** comprehensive training in Collections and URC 522
- **Mentor 600:** comprehensive training in Letters of Credit, UCP 600 and ISBP
- **DC Master:** advanced training in Letters of Credit
- **ISP Master:** advanced training in Standby Letters of Credit and ISP 98
- **URDG Master:** advanced training in Demand Guarantees and URDG 758
- **Incoterms® 2010:** comprehensive training in Incoterms® 2010
- **Environmental and Social Issues in Trade:** comprehensive training in environmental and social issues related to trade finance

The Trade Finance e-Learning Programme covers all of the ICC traditional trade finance products and Incoterms® rules, which are a key feature of international commercial contracts involving the shipment of goods and provision of services.



The programme is funded by the EBRD Shareholder Special Fund. Selected students are awarded scholarships that cover up to 100 per cent of the programme's tuition fees.

The flexibility of the programme allows students up to 12 months to finish the online training modules. Upon completion of all modules the students receive the ICC certificates of achievement.

Kamola Makhmudova, Head of e-Learning Programme says: "The EBRD has joined forces with the ICC Banking Commission to promote the correct application of ICC Trade Rules in the EBRD's countries of operations. The new e-Learning Programme has proved to be the most successful addition to the Bank's capacity building toolbox and it has reached out to thousands of trade finance managers in our region. The project continues to be a success because the most active confirming bank in the programme awards the top graduates with international internship opportunities. This is excellent motivation for our students to make every effort to finish their studies with top marks!"

## At a glance

### In 2018:

- More than 800 specialists participated from 27 countries worldwide
- 645 specialists were registered for Introduction to Trade Finance course
- 185 specialists were registered for 7 Advanced Trade Finance courses

### Where our e-Learning Programme operates

Albania, Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Croatia, Cyprus, Egypt, FYR Macedonia, Georgia, Greece, Jordan, Kazakhstan, Kosovo, Kyrgyz Republic, Moldova, Mongolia, Montenegro, Morocco, Romania, Russia, Serbia, Tajikistan, Tunisia, Turkmenistan, Ukraine, Uzbekistan

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## Modern teaching methods for maximum impact

The EBRD has complemented traditional teaching methods in favour of something a little more up to date. Through “the Flip” – as it is known in Silicon Valley – students on the EBRD’s Trade Finance e-Learning Programme can now “attend” their lectures online.

Studying online, on a smart phone or on a tablet has distinct advantages. For example, students can review part or all of a lecture/module several times to understand a subject written in a language that is probably not their native tongue (all the subjects are taught in English). Students can relax and advance at their own pace.

The TFP team then aggregates the information on all the banks participating in the programme and assesses where the knowledge gaps lie according to individual bank, country and region.

The team then arranges targeted face-to-face training workshops with well-known consultants who can address any areas that were perhaps not well understood during the online training.

Since the launch of the Trade Finance e-Learning Programme the TFP team has seen better-targeted trade, better use of products and a better understanding of the risks involved in trade finance. The issuing banks are also better equipped to formulate more specific questions to the TFP team and are able to apply the concepts they have learned in everyday operations.

## What our students think

### Mohamed Ahmed Mahmoud

*National Bank of Egypt, Egypt*

“I recommend the EBRD Trade Finance e-Learning Programme to all my colleagues. It’s no exaggeration when I say that this study was one of the reasons behind my career success.”

### Kateryna Prus

*Oschadbank, Ukraine*

“This training course is extensive and complex, but at the same time very interesting due to the huge amount of information and practical examples.”

### Liana Sahakyan

*Araratbank, Armenia*

“It was such a pleasure to have the opportunity to complete all seven modules of the e-Learning Programme and be recognised as a top performer. With my background in TFP, and a few months of e-Learning experience, I am confident that the acquired skills will allow me to take on new challenges and achieve more in trade finance. It would draw on my experience in higher education. I am particularly keen to apply these skills to the new initiatives. Also please accept my gratitude for an internship opportunity at Banca Popolare di Sondrio. It is highly motivating and inspiring.”

### Hans-Joerg Krohn Commerzbank, Germany

“The cooperation between the EBRD and Commerzbank in trade finance goes back more than two decades and has been a success story almost since day one. Many awards won by Commerzbank as Most Active Confirming Bank under the EBRD TFP are testimony to that fact. When the EBRD decided to introduce its e-Learning Programme in 2010, we immediately seized the opportunity to take our cooperation to the next level; like the EBRD, we at Commerzbank believe that solid professional education is the key to long-term commercial success, not only for the students themselves, but also for the banks or companies they work for. Each year since 2010, Commerzbank has invited winners of the EBRD’s e-Learning Programme to our training in Frankfurt. It is our pleasure to continue this practice in the years to come.”



### Teodora Kamdzhilova Deutsche Bank AG, Germany

“In a world of evolving new technologies and digitalization, it’s of utmost importance to keep up with latest trends, share knowledge and expand one’s professional network across countries and regions, which is one of the central priorities of the EBRD e-learning programme.”

