

## Welcome to Euromoney Trade Finance Survey 2022

### What you need to know

**The Survey:** Please complete this questionnaire to help make Euromoney's Trade Finance Survey the most authoritative and comprehensive ranking possible.

**The Results:** As a valued respondent, you will receive an in-depth report highlighting the latest trends in the global Trade Finance market based on the survey data. You will also receive full subscriber-level access to Euromoney.com for the month of March 2022.

**The Rules:** Please leave blank any questions, which do not apply to your company and submit answers as soon as possible (deadline 15<sup>th</sup> October 2021). Please note that only questions marked with an \* are compulsory in the survey.

**\*Please only use the blue *back* and *next* buttons provided in the survey. Do not use the back button in your browser, as this will restart the survey.**

### Choose to share your details (optional)

Our surveys are always anonymous. However, we understand that some respondents may wish to share their completed survey (including contact details) with service providers to help improve the service they receive. To share this information please tick the box (es) below.

☐ Share with your service providers ☐ Share with other service providers

### Want to receive info on other Euromoney services? (optional)

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### Please tick this box to agree to the below terms and conditions and proceed with the survey

This survey is conducted by Euromoney Insight. Your participation is voluntary, refusal to participate will involve no penalty or loss of benefits to which you are otherwise entitled, and you may discontinue participation at any time. Your personal data and the information you provide will be confidential, and collected, transferred and/or stored in compliance with Euromoney Insight's survey privacy statement and survey disclaimer. Respondents who participate in the survey may be contacted by Euromoney Insight: for validation purposes, with survey results and reports, with invitations to participate in the next edition of the survey or related surveys.

To agree to the above terms and conditions and proceed with the survey tick below:  
☐ I agree.

For any questions, please contact: [insight@euromoney.com](mailto:insight@euromoney.com)

First name (type into the box below):

Last name (type into the box below):

Company (type into the box below):

Job title: (select from the dropdown list)

Professional email address (type into the box below):

Please re-enter your professional email address:

Telephone (including country and city codes) (type into the box below):

Your Office location (select from the dropdown list):

Company global headquarters (select from the dropdown list):

Regional treasury centre (or regional shared service center) (select from the dropdown list):

What is The scope of your role? (select from the dropdown list)

Respondent type: (select from the dropdown list)

Your industry sector: (select from the dropdown list)

How many countries does your company operate in? (Physical presence/Representative office) (select from the dropdown list)

In how many of the following regions does your company operate? (Physical presence/Representative office) (Regions include: Africa, Asia-Pacific, Central and Eastern Europe, Latin America, Middle East, Nordics, North America, Western Europe). (select one option only)

How many trade finance providers do you have? (Banks/ Financial Institutions) (select from the dropdown list)

Are you looking to change your roster of trade finance providers in the next 12 months? (select one option only)

If so, will the number of your providers increase, decrease or stay the same? (select one option only)

Approximate total volume of trade finance business conducted by your organisation for the 12 months period ending 31<sup>st</sup> August 2020.

*Please incorporate all forms of trade finance including: avalised drafts/avalisation, guarantees, letters of credit, working capital solutions, document preparation services, transactional 'flow' trade finance (eg documentary credits, open account, demand guarantees), supply chain finance/receivables finance (eg buyer-led payables finance, forfaiting, factoring, supplier-led receivables finance), structured trade and commodities finance (eg pre-export finance, borrowing base finance, warehouse finance), structured trade and export finance/project and infrastructure finance, islamic Trade Finance, trade loans (import or export), ESG/sustainability structured trade finance.* (select from the dropdown list) in US\$ millions

Approximately what are the global/regional/domestic annual gross sales of your business?  
(select from the dropdown list)

## Global

|                            |
|----------------------------|
| Greater than \$100bn       |
| \$25bn - \$99.99bn         |
| \$10bn - \$24.99bn         |
| \$5bn - \$9.99bn           |
| \$2.5bn - \$4.99bn         |
| \$1bn - \$2.49bn           |
| \$500m - \$999.9m          |
| \$100m - \$499.9m          |
| \$50m - \$99.9m            |
| Less than \$50m            |
| Not at liberty to disclose |

## Regional

|                            |
|----------------------------|
| Greater than \$25bn        |
| \$10bn - \$24.99bn         |
| \$2.5bn - \$4.99bn         |
| \$5bn - \$9.99bn           |
| \$1bn - \$2.49bn           |
| \$500m - \$999.9m          |
| \$100m - \$499.9m          |
| \$50m - \$99.9m            |
| \$25m - \$49.9m            |
| Less than \$25m            |
| Not at liberty to disclose |

## Domestic

|                            |
|----------------------------|
| Greater than \$100m        |
| \$90m - \$99.9m            |
| \$80m - \$89.9m            |
| \$70m - \$79.9m            |
| \$60m - \$69.9m            |
| \$50m - \$59.9m            |
| \$40m - \$49.9m            |
| \$30m - \$39.9m            |
| \$20m - \$29.9m            |
| \$10m - \$19.9m            |
| Less than \$10m            |
| Not at liberty to disclose |

Approximately what are the global/regional/domestic volumes of your trade finance business? (select from the dropdown list)

## Global

|                      |
|----------------------|
| Greater than \$100bn |
| \$25bn - \$99.99bn   |
| \$10bn - \$24.99bn   |
| \$5bn - \$9.99bn     |
| \$2.5bn - \$4.99bn   |
| \$1bn - \$2.49bn     |
| \$500m - \$999.9m    |
| \$100m - \$499.9m    |
| \$50m - \$99.9m      |
| Less than \$50m      |

## Regional

|                     |
|---------------------|
| Greater than \$25bn |
| \$10bn - \$24.99bn  |
| \$2.5bn - \$4.99bn  |
| \$5bn - \$9.99bn    |
| \$1bn - \$2.49bn    |
| \$500m - \$999.9m   |
| \$100m - \$499.9m   |
| \$50m - \$99.9m     |
| \$25m - \$49.9m     |
| Less than \$25m     |

## Domestic

|                     |
|---------------------|
| Greater than \$100m |
| \$90m - \$99.9m     |
| \$80m - \$89.9m     |
| \$70m - \$79.9m     |
| \$60m - \$69.9m     |
| \$50m - \$59.9m     |
| \$40m - \$49.9m     |
| \$30m - \$39.9m     |
| \$20m - \$29.9m     |
| \$10m - \$19.9m     |
| Less than \$10m     |

## Quantitative section

Please name the five banks you use most for your trade finance services and the percentage of your business put through each:

- **Top bank:** (select from the dropdown list)
- **Does this provider ONLY support you within your country/territory?** (select one option only) **Yes/No**
- Approximately what percentage of your trade finance business during the past 12 months was transacted with this provider? (select from the dropdown list)
- How likely is it that you would recommend this provider to a peer or colleague? (drag the slider to the desired position) 0 – 10 scale
  
- **Second bank:** (select from the dropdown list)
- **Does this provider ONLY support you within your country/territory?** (select one option only) **Yes/No**
- Approximately what percentage of your trade finance business during the past 12 months was transacted with this provider? (select from the dropdown list)
- How likely is it that you would recommend this provider to a peer or colleague? (drag the slider to the desired position) 0 – 10 scale
  
- **Third bank:** (select from the dropdown list)
- **Does this provider ONLY support you within your country/territory?** (select one option only) **Yes/No**
- Approximately what percentage of your trade finance business during the past 12 months was transacted with this provider? (select from the dropdown list)
- How likely is it that you would recommend this provider to a peer or colleague? (drag the slider to the desired position) 0 – 10 scale
  
- **Fourth bank:** (select from the dropdown list)
- **Does this provider ONLY support you within your country/territory?** (select one option only) **Yes/No**
- Approximately what percentage of your trade finance business during the past 12 months was transacted with this provider? (select from the dropdown list)
- How likely is it that you would recommend this provider to a peer or colleague? (drag the slider to the desired position) 0 – 10 scale
  
- **Fifth bank:** (select from the dropdown list)
- **Does this provider ONLY support you within your country/territory?** (select one option only) **Yes/No**
- Approximately what percentage of your trade finance business during the past 12 months was transacted with this provider? (select from the dropdown list)
- How likely is it that you would recommend this provider to a peer or colleague? (drag the slider to the desired position) 0 – 10 scale

## Your priorities

How important are the following when selecting your main trade finance provider? Please only vote in categories which apply to you. (Select one option per row only)

| 1             | 2                  | 3         | 4              | 5         |                    |
|---------------|--------------------|-----------|----------------|-----------|--------------------|
| Not important | Somewhat important | Important | Very important | Essential | N/A Not applicable |

## Products

- Avalised Drafts/Avalisation
- Document preparation services
- Guarantees
- Letters of credit
- Working Capital solutions

## Financing

- Transactional 'flow' trade finance (e.g. documentary credits, open account, demand guarantees)
- Supply chain finance/receivables finance (e.g. buyer-led payables finance, forfaiting, factoring, supplier-led receivables finance)
- Structured trade and commodities finance (e.g. pre-export finance, borrowing base finance, warehouse finance)
- Structured trade and export finance/project and infrastructure finance
- Islamic Trade Finance
- Trade loans (import or export)
- **ESG and financing sustainability**

## Advisory

- Advice on availability and access to Export Credit Agency support
- Advice on country risk
- Compliance and due diligence (KYC and KYCC)
- Advice on Market practices
- Advice on draft checking
- Letters of credit vetting and due diligence

## Market Insight

- Competitive pricing
- Country risk appetite
- Global presence/access to international markets

## Support ~~and advisory~~

- Level of additional support in difficult conditions
- Speed of issuance of letters of credit and guarantees
- Support through currency fluctuations
- Transaction turnaround times
- Customer Service-First time resolution
- Customer Service-Response speed/Quality of service

## Digital Offering

- Web based delivery/Digital Input of instruction
- Digital initiation
- Ability of the bank to partner /support with multibank providers

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On a scale from 'Unsatisfactory' to 'Exceptional', please rate the above named bank on the following: (Select one option per row only)

| 1              | 2                  | 3                  | 4                    | 5           |
|----------------|--------------------|--------------------|----------------------|-------------|
| Unsatisfactory | Improvement Needed | Meets Expectations | Exceeds Expectations | Exceptional |

### Products

- Avalised Drafts/ Avalisation
- Document preparation services
- Guarantees
- Letters of credit
- Working Capital solutions

### Financing

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### Advisory

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### Market Insight

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## Digital Offering

- Web based delivery/Digital Input of instruction
- Digital initiation
- Ability of the bank to partner /support with multibank providers

**Further to your ratings above, please comment on the main strengths and weaknesses of this bank: (Please type into the box below)**



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### Market view

How do you expect trade flows for your company to change over the next year?  
(select one option only)

How do you expect your company's use of trade financing to change over the next year?  
(select one option only)

How has the availability of credit from your trade banks changed in the past 12 months?  
(select one option only)

How has the cost of credit from your trade banks changed in the past 12 months?  
(select one option only)

Is sustainable finance important to your business?

Have you devoted more resources to developing your ESG capabilities? (select one option only) Yes/No

If yes, by what percentage? (select from the dropdown list)

|               |                    |           |                |           |     |
|---------------|--------------------|-----------|----------------|-----------|-----|
| 1             | 2                  | 3         | 4              | 5         |     |
| Not Important | Somewhat important | Important | Very important | Essential | N/A |

Will the securitisation of trade assets open up your balance sheet? Yes/ No

Do you feel well informed about the sustainable services or products offered by your trade finance provider?  
(select one option only) Yes/No

What are the main barriers to developing your ESG rating within Trade Finance?  
(Please type in the box below)

Do you expect to see greater securitization of Trade Finance assets?  
(select one option only) Yes/No

Has your organisation securitized Trade Finance assets?  
(select one option only) Yes/No

Do you currently buy or sell trade finance assets? (select one option only) Yes/No

If yes, which platforms do you use to buy and sell trade finance assets? (select from the dropdown list)

If no, do you plan on trading trade finance assets? (select one option only) Yes/No

Do you prefer single or multiple providers for your trade finance needs? (select one option only) Single / Multiple

Do you want one bank to manage your distribution? (select one option only) Yes/No

## COVID-19

Please rate your trade finance providers on the following specific relating to the COVID-19 pandemic: (Select one option per row only)

- Operational support (scale from 1 to 5 same as execution)
- Financial support (scale from 1 to 5 same as execution)

Has your organisation changed the way they work in relation to your trade finance providers in response to the COVID-19 pandemic? (select one option only) Yes/No

If yes- how? (Please type in the box below)

## USE OF DIGITALISATION

Please indicate whether you now use or plan to implement the following (

**Block chain technology** (select one option only):

- Already use
  - What do you use it for? [drop-down]
- Plan to implement within 12 months
- ~~Plan to implement someday~~
- Plan to implement in the future, but not within the next 12 months
- No plans to implement
- ~~N/A~~ Don't know

If already use - which of these 3<sup>rd</sup> party providers have you used? (select from the dropdown list)

Dropdown of core providers + one option for "none" and one option for "other" with follow-on text box.

If no plans to implement or don't know what are the barriers to implementing? (Select all options that apply)

- Lack of single platform
- Existing customer/s don't support
- Lack of common language and rules
- Limited connectivity across the whole supply chain
- Concern over the security of the product
- Cost of implementation/change required
- Current supplier doesn't currently offer the solution
- Would rather wait until the market stabilises

**Electronic bills of lading** (select one option only)

- Already use
- Plan to implement within 12 months
- ~~— Plan to implement someday~~
- **Plan to implement in the future, but not within the next 12 months**
- No plans to implement
- ~~N/A~~ **Don't know**

If no plans to implement or don't know what are the barriers to implementing? (Select all options that apply)

- Lack of single platform
- Existing customer/s don't support
- Lack of common language and rules
- Limited connectivity across the whole supply chain
- Concern over the security of the product
- Cost of implementation/change required
- Current supplier doesn't currently offer the solution
- Would rather wait until the market stabilises

**MT798, known as "The Trade Envelope," SWIFT's authenticated messaging system, which can be used for Import/Export/Standby Letters of Credit, and other functions.** (select one option only)

- Already use
- Plan to implement within 12 months
- ~~— Plan to implement someday~~
- **Plan to implement in the future, but not within the next 12 months**
- No plans to implement
- ~~N/A~~ **Don't know**

If no plans to implement or don't know what are the barriers to implementing? (Select all options that apply)

- Lack of single platform
- Existing customer/s don't support
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- Concern over the security of the product
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- Current supplier doesn't currently offer the solution
- Would rather wait until the market stabilises

**What other technology initiatives, that have been launched in the past 12 months, do you feel will be particularly impactful in terms of efficiency?** (type into the box below)

Have you worked with a ~~private credit~~ non-bank Trade Finance lender provider previously?  
(select one option only) Yes/No

If yes- would you do so again? (select one option only) Yes/No

If no- would you be open to working with one in the future? (select one option only) Yes/No

If you have- which one? (select from the dropdown list)

**End of survey**

## **Thank you**

Thank you very much for completing this survey. Results will be published on March 2022. Respondents who have selected to receive free access to the results will be able to do so from March 2022 until April 2022.

For any questions about this survey, please contact: [insight@euromoney.com](mailto:insight@euromoney.com)