

Terms of Reference – Project International Trade 2021

Background & Purpose:

- Project International Trade has been a pivotal project within the Emerging Payments Association (EPA) over the last five years. Initially born following the U.K.'s decision to exit the European Union in 2016, this decision was the springboard for the project to assist and support the EPA community on a global stage when entering new markets/verticals.
- Different initiatives have been introduced to support the membership over the last few years in their quest for global expansion whether that be advice, experience or access.
- During 2020, we completed a Virtual Trade Mission within Asia/Pacific (APAC) covering Singapore, Hong Kong and Sydney where we worked with business partners, government bodies, trade associations and fintech operators in region to promote and educate EPA members on market changes and opportunities in APAC.
- The project will continue to look at innovation and change on a global stage so that the EPA community are able to stay ahead of the curve.
- It is against this background, that the aims for the project during 2021 are to address two specific areas, one that supports businesses on an international stage and one that focusses on developments that will impact global players, through the creation of two dedicated sub-groups:
 - International Market Expansion Forum
 - EPA Global Cross Border Payments Forum in association with EPA Asia

International Market Expansion Forum:

- The purpose of this sub-group will be to build on the project's previous trade mission initiative to Singapore, Hong Kong and Sydney.
- By using the project's well-established network and experience gained from the trade mission, it will create an 'International Tool Kit'.
- This toolkit, primarily targeted at Europe, APAC and the MENA region, and will signpost where to establish connections, support before entering a specific market. This would cover areas such as:
 - Set up with Corporate Services,
 - Dialogue with Regulatory authorities and key local initiatives including data ownership
 - Pre-market entry, how to approach and integrate with local payment networks when expanding business into new markets is seen as critical as developments in this are changing quickly and a high priority
 - Post-market entry how to operate with local payment providers once entered the region i.e. Saudi Payments Hosting strategy, Borica in Bulgaria and other well established or emerging domestic schemes

EPA Global Payments sub-group (working in association with EPA Asia):

- In November 2020, the G20 agreed that:
 - “the pandemic has reaffirmed the need to enhance global cross-border payment arrangements to facilitate cheaper, faster, more inclusive and more transparent payment transactions, including for remittances”.

- The G20 later endorsed a Roadmap to Enhance Cross-Border Payments and requested input and consultation from world organisations to feed into the initiative
- The EPA later teamed up with the International Institute of Finance (IIF) to create an IIF/EPA Joint Consultative Forum on Cross-Border Payments
- The workstreams tackle digital identity and customer due diligence (CDD) are of particular relevance to the Open Digital Trust Initiative, which this Forum will also liaise with to ensure all efforts are fully aligned
- Through this initiative, EPA Asia is joining forces with the global EPA network to ensure the global payments community is fully involved. While membership and leadership will be drawn from across the associations globally, EPA Asia and the IIF will provide the joint secretariate for this new Forum.
- The purpose of this sub-group would be to contribute to the work being led by EPA Asia and play an active role in shaping Cross-Border payments, and connecting with the activity undertaken by the 'International Market Expansion sub-group', where relevant.

Project Membership:

- Key next steps for the project will include:
 1. Developing the objectives and specific activities within each sub-group
 2. Recruiting members from across the EPA community with experience in Business Development, Product & Strategy, Account Management and Marketing.
- Alongside Project Benefactor GPS, interested members include: Mastercard, Kani, IIFX and Currencies Direct
- Project Lead: Kevin McAdam, Head of Commercial Development, Omnio Global
- Project Mentor: Scott Abrahams, SVP of Business Development, Mastercard
- Project Co-ordinator: Tom Brewin, Projects Manager, EPA

Accountability

- Individual group members are responsible for attending monthly meetings, providing insight, contributing to project activities and reporting back from external workstreams

Meeting Frequency

- The Project group will meet monthly to review the actions and status against proposed objectives and agreed timelines according to the terms of reference.
- The Project Lead will ensure that the outputs from the sub-groups are summarised under the Project International Trade working group

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