

Date: 11 April 2016
No. : C-16-21

Dear All IFIA Members,

Since IFIA bank account was closed during the previous presidency, I made serious attempts in the last year and a half either to open a new bank account or reactivate the previous account. However, all the attempts failed due to the past problems.

Another reason for not being able to open the account was the available global problems regarding the risk of cash transfer from many countries. When the banks noticed that the money was going to be transferred from lots of different countries to IFIA account, they felt being exposed to risk. We received such feedback in a written form from the banks and the documents were archived in IFIA Secretariat.

Therefore Mr. Vincent, the President of Geneva Exhibition offered a temporary solution to overcome this situation. He suggested to devote a separate part of the current account of Promex to IFIA so that IFIA financial turnover could start. The proposal was approved by the Executive Committee members:

In the Virtual Executive Committee meeting held on 3 April 2016, the issue of using Promex as IFIA temporary bank account was voted and approved by the members. In the following link you can see the minute of the meeting in IFIA website: <https://www.ifia.com/en/about/executive-committee/executive-committee-meetings/item/740-virtual-no6.-april>

The details of the temporary account is as follows:

PROMEX SA - IFIA

BANK: UBS, Rue du Rhône 8, 1211 GENEVA 2, SWITZERLAND

N° 240-409 537.00 V,

SWIFT: UBSWCHZH80A,

I-BAN: CH74 0024 0240 4095 3700 V

Sincerely Yours,



Alireza RASTEGAR

IFIA President