

GLOBAL SUPPLY CHAIN FINANCE LTD. How does the Head of Legal & Compliance spend her day?

What do you do for the bulk of a typical business day?

My days are filled with intense and exciting activity, which combines calls and meetings with external counterparties, mainly funders and credit insurers, as well as conference calls with new customers and internal meetings. I also dedicate significant time to reviewing and drafting agreements, as these need to be highly precise and tailored to our business. Our team is involved in the legal setup and negotiation of terms and conditions related to our Alternative Distribution Financing (ADF) initiative. We work very closely with the Group CEO Kendall Stevens whose expertise and visionary thinking have been essential for the successful development of ADF. ADF is GSCF Group's financing arm that aggregates liquidity from bank and non-bank investors, and incorporates credit coverage from insurance companies in order to front the financing of supply chain finance programs. We are currently expanding the number of partners we work with, which entails thorough analysis of documentation, in addition to lengthy negotiation processes. One of the most time-consuming tasks has been to define the wording of the policies, together with credit insurers, so that they match ADF's innovative model.

How important has Legal & Compliance become within the GSCF Group?

I think that through its support to the ADF initiative, Legal & Compliance has become a fundamental function within the Group, directly involved in the definition and implementation of the company's strategy. Over the past years we have developed a comprehensive understanding of all legal aspects related to trade finance structuring including credit insurance, which makes us an essential part of the business. Also, Compliance is critical within the Group as ADF is a financial intermediary under Swiss law.

How is the interaction of Legal & Compliance with other functions like Structuring and Relationship Management?

The interaction with other teams is constant. We work very closely with Structuring in the set-up of new programs and bespoke structures as well as with the Relationship Managers who liaise with customers. At GSCF, team work is very important so internal meetings are held on a regular basis in order to share updates, discuss strategy and agree on next steps.

What are the main challenges that you face as Head of Legal & Compliance?

One of the main challenges is balancing a swift and accurate response to the business requests, while dedicating enough time to the team and other tasks as a Head. Also, during negotiations with external parties I find that it is a challenge for some to comprehend our company's advanced solutions. At times I get the feeling that we might be too advanced for the current era.



Dr. Carolina Jara

Which have been your main achievements in the past year?

Over the past twelve months we have reorganized and renegotiated the contractual set-up of the ADF initiative, for which we have activated new funding partners and have activated new customers. We have also further tailored the insurance policies to the new setup. I am proud to say that these are now in optimal form and will likely become industry-standards, as it has happened with other company initiatives in the past. In addition, the anti-money laundering (AML) audit has praised ADF's full compliance with the regulatory requirements for the third year in a row.

What is the quotation that best sums up your approach to business?

«Do not put off until tomorrow what you can accomplish today». As a mid-size company managing very large programs, it is key that we act and react fast and therefore we are proud to be extremely responsive to our business partners.

What do you like the most about being with the company?

I like many things about the company: the contact with business partners, the inspiring management, the business model, the team and the office. But what I love the most is the focus on innovation and constant improvement.