

Dear All,

We are pleased to inform you that the “Concordato Cauzione e Credito” has been revamped both in its role and in its organisational structure; something which we feel has not always corresponded to members’ needs.

Thusly the “**Forum Cauzioni e Credito**” has been created.

The most significant innovation within this new forum will be a sense of ‘external openness’, which means accepting outside parties who are interested in matters pertaining to credit and suretyship. This decision was taken so as to share all aspects linked to credit and guarantee policies with professionals and not simply specialised companies.

Another relevant innovation is the creation of “technical meetings” that will focus on specific matters. Not only will partners participate in these meetings but also those individuals who may want to be involved in these discussions or may simply wish to listen to presentations/speeches relating to a specific topic. It is also possible that specialists will be involved in these discussions to make the meetings even more fruitful and rewarding.

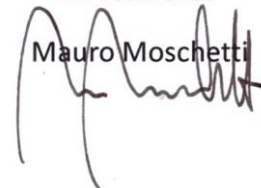
Due to the development of the suretyship market, we need to not only develop relationships with our partners but also with all other facets of the market including external companies, brokers, professional associations, law firms and those who wish to discuss the *Forum Cauzioni e Credito* and therefore allow us to consider the needs of the operators as well as a number of different viewpoints.

On our new website www.forumcauzioni.org, which is currently under construction, you will also find a specific discussion blog.

We would like to invite those interested in this area to contact *Forum Cauzioni e Credito* (info@forumcauzioni.org - tel: 3479045966) with regard to any questions, proposals, reports or suggestions they might have. In addition, by signing up to the website you will receive a newsletter which will keep you updated on legal and market news, as well as events we will organise, new publications on the website and much more.

May I thank you in advance for your time and I look forward to hearing from you in the near future.

Yours faithfully,

Il Presidente

Mauro Moschetti