



**INTERNATIONAL FACTORING
ASSOCIATION**

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For Immediate Release

Steven N. Kurtz Speaks at Inaugural Colombian Association of Factoring Conference

Pismo Beach, CA – March 13, 2012 – The International Factoring Association (IFA) announced that Steven N. Kurtz, Esq., Co-General Counsel for the IFA, recently spoke at the Colombian Association of Factoring's inaugural factoring conference. The conference was held in Bogotá, Colombia in February 2012 and was attended by financial institutions ranging from large money center banks through small factoring companies, as well as government officials. Kurtz is a Partner with Levinson Arshonsky & Kurtz LLP in Sherman Oaks, California.

Similar to the IFA in the United States, the Colombian Association of Factoring is the leading organization of factoring and receivables finance providers. The Colombian Association of Factoring provides information concerning the industry and the economy as a whole, factoring training, credit and operations research, financial studies, and data to the sector, the Colombian state and the community.

Factoring is a relatively new industry in Colombia with a low market penetration compared to other financial products. As a result, the conference was well-attended with participants wanting to learn more about the opportunities and risks associated with factoring. Kurtz's presentation included an overview of factoring with its roots in 1700s English law, the Uniform Commercial Code (UCC), the current U.S. regulatory environment and the differences between U.S. and Colombian factoring laws and regulations.

Kurtz also discussed the American Factoring Association (AFA), the organization established to represent U.S. factors on critical public policy and legal issues. Kurtz commented, "Factors will flourish in an economy where they are allowed to operate in the free market while adhering to best practices, rather than under strict government regulation. In the United States, AFA lobbying and educational efforts have enabled factors to continue to operate in the pre-market environment."

Government representatives were particularly interested in the regulations portion of his presentation. "My takeaway from the comments of government officials and other conference participants is that there is not a need for additional regulations; their existing laws and regulations would suffice," Kurtz said.

Kurtz practices in the areas of commercial and trade finance, bankruptcy, commercial litigation, secured transactions, workouts and business law. He has also served as an expert witness in matters pertaining to bankruptcy and UCC issues. Mr. Kurtz represents numerous factors, asset-based lenders, and banks on a national level. In addition, he functions as outside general counsel for several commercial finance lenders and entrepreneurial companies. Kurtz is a member of the American Bar Association, the Los Angeles County Bar Association, Financial Lawyers Conference and serves as a Director of the California State Bar UCC Committee. He serves as a Judge Pro Tem for the Los Angeles Superior Court. Kurtz is actively involved in the International Factoring Association, serving as Co-General Counsel and a member of the Board of Directors for the Prostate Cancer Awareness Project.

About the International Factoring Association

Headquartered in Pismo Beach, California with over 375 corporate members, the International Factoring Association is the largest association of commercial finance companies in the world. Members include factoring companies, asset based lenders and other receivables finance companies. Since 1999, the International Factoring Association has provided a forum for member organizations to meet and discuss issues and concerns, share best practices, disseminate information and promote a single voice to the marketplace. The principal spokesperson for the factoring and receivables finance industry is the International Factoring Association's Bert Goldberg. For more information visit www.factoring.org.