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For Immediate Release

International Factoring Association Appoints Participating Observer to ULC Study Committee

AVILA BEACH, CA, December 15, 2022 –The International Factoring Association (IFA) announced that Robert A. Zadek, Of Counsel with Buchalter PLC, has been appointed by the IFA as a Participating Observer to the Uniform Law Commission (“ULC”) Study Committee on Commercial Financing Disclosure.

The ULC will be forming a Study Committee to determine if it should undertake the drafting of a Uniform Commercial Financing Disclosure Statute. If successful, this will give states a thoughtful, well-designed sensible and *uniform* disclosure law to replace the patchwork of vaguely different statutes being enacted separately by each state, with the goal of avoiding the need for a federal disclosure statute. By representing the IFA on the Committee, Mr. Zadek will provide the IFA a seat at the table during this process.

As a Participating Observer, Mr. Zadek will provide the Committee with the collective views of our entire membership as to how the disclosures could impact factoring. As the IFA’s representative, his statements should bear great weight. He will seek IFA guidance as questions arise during Committee deliberations.

“With his decades of legal and finance expertise, we are confident Bob will represent both the IFA and the larger factoring community well,” said Tania Daniel, executive director of the International Factoring Association. “We cannot emphasize enough the importance of uniform disclosures for factors who work across multiple states. Many factors are smaller companies and do not have the resources to devote to compliance implementation and monitoring for fifty different states.”

About Robert Zadek

Mr. Zadek focuses his practice at Buchalter on matters involving factoring, fintech, reverse factoring, supply-chain finance, asset-based lending, purchase order financing, commercial loan documentation, trade finance and letters of credit, loan workouts, and bankruptcy. He has served as an attorney advisor on the American Law Institute Committee to Revise the Restatement of the Law of Suretyship and was an advisor to the Drafting Committee on Revision of Article 9 of the Uniform Commercial Code.

For more than 25 years, Mr. Zadek has been the keynote speaker at the IFA Annual Convention, offering a ninety-minute presentation of “Factoring in the Courts,” a summary of relevant litigation affecting the factoring industry. He has also been a frequent panelist at the Convention. Every year the IFA offers Mr. Zadek’s two-day course “The Law and Business of Factoring,” attended by seasoned factoring executives, newcomers to the industry and their counsel. The forms which Mr. Zadek distributes at this presentation have become the standard forms in the industry.

About the International Factoring Association

Headquartered in Avila Beach, California, with over 425 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. For more information, visit www.factoring.org.