



Trade finance head leaves Citi to lead Bank One's international banking

ON THE MOVE / 26-09-18



RELATED NEWS

[Big bank trade finance revenues return to growth, beating five-year trend](#)

[Major commodity players to bring blockchain platform into production this year](#)

[Singapore Airlines closes maiden secured club loan](#)

[UKEF backs country's largest export deal with Israel](#)

[Citi creates banking role for Belt and Road Initiative](#)

Carl Chirwa, previously Citi's head of trade finance for Sub-Saharan Africa, has joined Bank One in Mauritius as its new head of international banking.

Originally from Malawi, Chirwa has lived in Kenya for the last 10 years, working for various international financial institutions. Before joining Citi in 2014, he was head of structured solutions for East Africa at Standard Chartered, and has previously held roles with the Trade and Development Bank, NBS Bank and Standard Bank.

Speaking to **GTR**, Chirwa says he will utilise his experience working in Africa and his broad network to help Bank One scale its international business.

"Bank One is ambitious to go into Africa," he says. "I will help onboard a lot of African corporates with regional ambitions. I will be looking at everything from a funding perspective – both project and trade finance and working capital for African corporates. We're also trying to beef up the financial institution side of things, being able to lend to banks."

He sees the recently signed African Continental Free Trade Area as a "huge opportunity" to position Mauritius and Bank One as the financial hub for the continent. "I think Mauritius is the best place to be the financial centre for this free trade zone, because it has double taxation agreements with a lot of countries in the region, it has the lowest rates of risk across the board and it has a stable economy and business environment," he says.

He will also be looking at how to support more international trade flows with Africa, focusing on Southeast Asia, India, China, the UAE and Europe in particular, and to attract global corporates who "want a safe destination from which to springboard their operations into Africa".

Apart from lending products, his ambition is to set up an investment banking unit that will look after M&A and also offer advisory services.

Tags: [Bank One](#), [Carl Chirwa](#), [Citi](#)