

Newsletter August 2022

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NEWS



WAIFC Annual General Meeting 2022

WAIFC is organizing in October the next AGM in Casablanca, hosted by our member **Casablanca Finance City**.

After the **Board of Directors meeting in Kigali**, WAIFC representatives will meet in Casablanca on October 19 for the first AGM in Africa.

As part of this meeting, the winners of the Young Academic Award will also be known. They will have the opportunity to present their work to our WAIFC leaders.

- [More information on WAIFC's Annual General Meeting](#)
- [More information on the Young Academic Award](#)

OPINIONS



Opinion of Thomas Krantz: Artificial intelligence and machine learning in financial services: What do the regulators say?

Thomas Krantz, our Advisor to the Managing Director, discusses the transformational events of artificial intelligence (AI) and machine learning (ML). The author further analyzes their potential benefits and harms.

"The use of these technologies may create significant efficiencies and benefits for firms and investors (...) at the same time, their use may also create or amplify certain risks".

- [Read the complete opinion on our website](#)

NEWS FROM OUR MEMBERS

Frankfurt Main Finance: German financial industry favours stronger regulation of the crypto sector

Our member, **Frankfurt Main Finance**, reflected on a survey about the future viability of



cryptocurrencies, conducted by CFS.

Hubertus Văth, Managing Director of Frankfurt Main Finance, advises: "It is too early to make a final judgement on cryptocurrencies, especially if they are subject to meaningful regulation in the future."

► [Read more](#)



Dubai International Financial Centre (DIFC):

Dubai's financial services sector tops global ranking in attracting FDI projects

Our member, **Dubai International Financial Centre (DIFC)**, ranked first as a free zone globally in attracting FDI in the financial services sector in 2021. Between 2017 to 2021, the financial services sector in Dubai attracted 184 FDI projects worth AED5.2 billion and created c.5,727 jobs.

This recognition is in line with DIFC's Strategy 2030: the Centre is supporting sustained economic growth and further differentiating Dubai as a global hub for financial institutions, FinTech businesses, and innovation companies.

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TheCityUK:

Presents the report on the "Key Facts about UK-based financial and related professional services"

TheCityUK presented the highlights of their report "Key Facts about UK-based financial and related professional services".

Commenting on the significance of the report, **Anjalika Bardalai**, Chief Economist and Head of Research, notes: "This is an annual statistical guide to the many ways in which the UK-based financial and related professional services industry makes a direct and indirect contribution to the economy."

► [Read more about the findings](#)



Casablanca Finance City:

Allianz obtains the status of Casablanca Finance City (CFC)

Allianz has been granted the status of **Casablanca Finance City (CFC)** for Marofinac, the Group's financial services subsidiary in Africa.

This step recognizes Morocco's stable and dynamic economy and it underlines the company's strategic vision to increase its presence in the Moroccan market and across the continent.

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EVENTS



Conference-debate: The crucial turning point for central banks

Ethias and our member, **the Belgian Financial Center (BFC)**, are pleased to invite you to a conference-debate on the strategic challenges of central banks in a world of ever-increasing shocks. In addition, Johan Van Overtveldt will comment on his latest book "The Mystic Hand", which describes how central bankers have learned, unlearned, relearned and still have to learn the tricks of their trade.

Monday, September 5. Brussels, Belgium.

► [More information](#)



Focus on International Payments

Our member **Luxembourg for Finance (LFF)** will hold the Focus on International Payments event.

The international payments landscape has often been on the forefront of technology within financial services. However, the environment is growing ever more complex, with a larger number of players having to grapple with an increasing number of regulations, cross border payments, and forms of payments such as cryptocurrencies.

Wednesday, September 21. Online.

► [More information](#)



Sustainable Finance Forum

Our member **Luxembourg for Finance (LFF)** will host the "Sustainable Finance Forum".

Tuesday, October 4 to 5. Online.

► [More information](#)



TheCityUK National Conference 2022

Our member **TheCityUK** will host its National Conference.

Thursday, December 1. Edinburgh, United Kingdom.

► [More information](#)

DOWNLOADS

Publications

- [Whitepaper on the Future of Financial Centers](#)
- [The Impact of COVID-19 on the Future of Banking Regulation](#)
- [WAIFC Report on Regulatory Cooperation](#)
- [SMEs Finance: How regulators can ensure recovery from COVID-19](#)
- [Supporting SMEs with Sustained Post-Pandemic Economic Recovery](#)
- [Innovation and FinTechs in a Post-Pandemic World](#)
- [Sustainable Finance in a Post-Pandemic World](#)
- [How global financial centers can help combat the COVID-19 pandemic](#)
- [The role of financial centers in driving economic growth](#)

Institutional

- [WAIFC Presentation](#)
- [WAIFC Presentation in Chinese](#)
- [Joint declaration on the current pandemic](#)

profit association registered in Belgium, representing 19 leading international financial centers on four continents. Its members are government agencies, associations, and similar institutions developing and promoting their financial centers. WAIFC facilitates cooperation between financial centers, exchanging best practices, and communication with the general public.

Board of Directors:

Jennifer Reynolds (Chair), Frederic de Laminne (Treasurer), Zahra Abdel Rassoul, Yousuf Mohamed Al Jaida, Abdullah Al Rabiei, Arif Amiri, Keiichi Aritomo, Nick Barigye, Manal Bernoussi, Arnaud de Bresson, Miles Celic, Dr. King Au, Kairat Kelimbetov, Jong Hwa Kim, Nicolas Mackel, Ken Poonosamy, Philippe Richard, Hubertus V  th.

Managing Director:

Dr. Jochen Biedermann



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