

Newsletter December 2022

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VOICES



First words from our new Chair: **Keiichi Aritomo**

During the Annual General Meeting of the **World Alliance of International Financial Centers (WAIFC)**, held in Casablanca, Morocco, **Keiichi Aritomo** emphasized the value of sharing best practices and knowledge at the WAIFC. In particular, the possibility to address internal social issues through an international financial alliance.

How would you define the WAIFC?

We can learn a great deal from the different international financial centers and the diversity that has been established.

In the past, there was a contrasting notion, that they should work independently and could not educate on financial matters, but that idea is gone. Rather, we should be able to share knowledge and learn from every part and learn about different kinds of social issues.

And, to address the social issues, we have to do it alongside the rest of the world.

How is the WAIFC contributing to a better world ?

The World Alliance of International Financial Centers (WAIFC) concedes a mindset to establish mutual understanding and solutions to social issues, through Finance. That is why **FinCity.Tokyo** is committed and motivated to be part of this international Alliance.

As the new Chair of the WAIFC, I am committed to working with our **WAIFC members** to achieve our objectives.

OPINIONS



Opinion of Thomas Krantz: Highlights of the APEC Business Advisory Council Report

Thomas Krantz, our Advisor to the Managing Director, examines the influence of The Asia-Pacific Economic Cooperation (APEC), including the proceedings of the APEC's annual dialogue at the highest intergovernmental level.

"The Asia-Pacific Economic Cooperation is an inter-governmental forum for 21 member-state economies in the Pacific Rim that promotes free trade throughout the region, founded in 1989. As the region has grown substantially in terms of economic heft since its first conference, year by year its trade policies have taken on ever greater global importance."

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

NEWS



WAIFC Report on "How Leading Financial Centers Advance Financial Inclusion and Literacy"

The **World Alliance for International Financial Centers (WAIFC)**, has published a new report on "How Leading Financial Centers Advance Financial Inclusion and Literacy".

The publication is based on shared expertise and cross-sector partnerships provided by several financial centers.

The report describes the work of financial centers in promoting financial education and literacy

- [Read more about the report](#)
- [Access the full report here](#)



WAIFC Report on "Supporting Ecosystem for Sustained Recovery and Growth of SMEs"

As part of its broader work on the role of financial centers in supporting global economic recovery, the **World Alliance for International Financial Centers (WAIFC)** has published a new report on "Supporting Ecosystem for Sustained Recovery and Growth of SMEs."

The Report recognizes the urgent need for innovative solutions and draws on approaches through which some of the WAIFC member countries are addressing these issues in the form of regulatory measures, capacity building, and financing landscape.

In addition, the Report provides recommendations to address the added complexities that SMEs and entrepreneurs face.

- [Read more about the report](#)
- [Access the full report here](#)



Digital Assets and Blockchain: The Influencers The Future of Digital Finance

Listen to our Managing Director, **Dr. Jochen Biedermann**, in conversation with **Leopold von Gerlach**, partner of **Hogan Lovells**.

In the podcast, which sets out to explore where the world of digital assets and blockchain could be headed in the future, both discussed the future success of financial centers, digital Euros and Yuans, and how regulation can incentivize innovation.

- [Listen to the episode here](#)

NEWS FROM OUR MEMBERS

Luxembourg for Finance: ESM Board of Governors appoints Pierre Gramegna as new ESM Managing Director

Our member, **Luxembourg Stock Exchange (LuxSE)** has stressed that the Board of Governors of the **European Stability Mechanism (ESM)**, comprised of the 19 euro area Finance Ministers, appointed former



Luxembourg Finance Minister **Pierre Gramegna** to the position of ESM Managing Director, as of 1 December.

► [Read more](#)



QATAR FINANCIAL CENTRE

Qatar Financial Centre: Focus on financial education

Our member, **Qatar Financial Centre**, equally emphasized that **Nasser Al-Taweel**, Deputy CEO and Chief Legal Officer at the Qatar Financial Centre (QFC), was again listed in **The Legal 500 GC Powerlist Middle East** this year, in recognition of his expertise and leadership at the QFC.

► [Read more](#)



Astana International Financial Centre:

An independent audit recorded positive results of the financial activities of the AIFC for five years

Deloitte has analyzed the financial indicators of our member, **Astana International Financial Centre** the targeted use of budget funds allocated for the development of the AIFC.

The report, prepared under the best international practice, recorded positive financial results of the AIFC, compliance with the use of budget funds for the intended purpose, as well as the implementation of key performance indicators (hereinafter referred to as KPIs) set out in the Strategy.

► [Read more](#)



TheCityUK: **TheCityUK sets out six-point plan for growth and industry competitiveness**

Our member, **TheCityUK**, has published a series of recommendations to drive economic growth and ensure the continued resilience and competitiveness of the UK as a world-leading international financial centre.

The "Six-point plan for growth: the enabling role of financial and related professional services" is focused on ensuring the UK remains a trusted place to do business and invest.

► [Read more](#)



Frankfurt Main Finance & FinCity.Tokyo: **Financial Centers Tokyo and Frankfurt deepen partnership**

Two of our members, **Frankfurt Main Finance (FMF)** and **FinCity.Tokyo** consolidated their partnership.

The key focus for the two years of the collaboration will be on the sustainable transformation of the economy and the stabilization of logistics.

The financial centers want to work together to enhance the resilience and transparency of global supply chains leveraging FinTech solutions

and holistically promoting ESG disclosure.

► [Read more](#)

EVENTS



Asian Financial Forum 2023

Our member, **Hong Kong Trade Development Council (FSDC)**, will host the "Asian Financial Forum 2023 (AFF)".

AFF is Asia's premier platform for global leaders in government, finance and business to exchange insights, intelligence as well as to explore business and investment opportunities. More than 66,700 viewers from 80 countries and regions participated in the AFF 2022 for thought leadership and business networking, and to experience the latest fintech innovations and next-generation business ideas.

Wednesday, January 11 to 12. Hong Kong and Online.

► [More information](#)



The Abu Dhabi Sustainable Finance Forum 2023

Our member, **Abu Dhabi Global Market (ADGM)**, will host "The Abu Dhabi Sustainable Finance Forum 2023".

The fifth edition of the Abu Dhabi Sustainable Finance Forum (ADSFF) will convene top global institutional investors, Government leaders, regulators and financial institutions to discuss areas of collaboration to increase the flow of capital toward sustainable investment.

Thursday, January 19. Abu Dhabi, United Arab Emirates.

► [More information](#)



FinCity Global Forum 2023

Our member, **FinCity.Tokyo**, will host the "FinCity Global Forum 2023".

Domestic and overseas experts on transition finance will discuss how Japan/Tokyo promote it and collaborate with financial stakeholders in Asia.

Thursday, February 2. Tokyo and Online.

► [More information](#)



TheCityUK Annual Conference

Our member, **TheCityUK**, will host its Annual Conference.

Thursday, June 29. London and Online.

► [More information](#)



Paris Europlace International Financial Forum 2023

Our member, **Paris Europlace**, will host the "Paris Europlace International Financial Forum 2023".

Tuesday, July 4 and 5. Paris, France

► [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](#)

The [World Alliance of International Financial Centers \(WAIFC\)](#) is a non-profit association registered in Belgium, representing 21 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), Yousuf Mohamed Al Jaida, Abdullah Al Rabiei, Arif Amiri, Keiichi Aritomo, King Au, Nick Barigye, Arnaud de Bresson, Miles Celic, Kairat Kelimbetov, Jong Hwa Kim, Nicolas Mackel, Lamia Merzouki, Ken Poonosamy, Philippe Richard, Dominik Schütz, Hubertus Văth.

Managing Director:

Dr. Jochen Biedermann



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