



Newsletter September 2023

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VOICES



Interview with [Lamia Merzouki](#), Deputy General Manager at [Casablanca Finance City](#) and WAIFC Vice Chair

Lamia Merzouki addressed the recent initiative by the [World Alliance of International Financial Centers](#) (WAIFC) for a working group set to improve female representation in the financial sector, as well as a roundtable in preparation for the upcoming [COP28](#), with the Casablanca Finance City's (CFC) role in this endeavor.

Recently, the WAIFC launched a working group "Women in Finance," which you lead along with several members of the WAIFC. What are your expectations in the ambition to advance this topic in finance?

Through strategic partnerships and global networks, we can accelerate progress and create an inclusive and more sustainable future. Gender diversity is one of the most important pillars of this inclusive growth.

We are currently in the process of setting up a gender pledge, which is a commitment by signatory representative bodies of financial centers to work together to build a more inclusive and gender-balanced global financial services industry.

This pledge is centered on several aspects; it includes ensuring an adequate level of representation of women in the management of our organizations and promoting the progression of women at all levels across financial services firms, setting up a yearly action plan on activities to promote gender equality within our organization and our ecosystem, among others.

Recently, the WAIFC organized a roundtable with its members to prepare for the COP28 event. Given CFC's significant role in this endeavour, what are the expectations for CFC as a financial center?

Casa Finance City adopted Sustainable Finance in its DNA from its inception. We aim to be a sustainable financial center for the good of our community, our people and the planet. For us, the future of Finance can only be sustainable.

As a reminder, thanks to their clustering and catalyst effects, financial centers can play a key role in massifying and channelling green and sustainable investment flows towards the most bankable, scalable and replicable projects in the real economy. In the African context, sustainable finance can play a key role in bridging the financing gap in infrastructure (hard infra such as energy, telco, transportation, and housing, but also soft infrastructure such as health and education).

If Africa represents the weakest link in green finance, it has the greatest potential to make massive leapfrogs in sustainable development. Within this framework, we in Casablanca Finance City aim to develop a sustainable

finance ecosystem further by attracting financial institutions and professional service providers and raising awareness through capacity-building initiatives and advocacy for the green in Morocco and Africa.

NEWS



New Global Webinar Series on Generative AI in Financial Services

We at the [World Alliance of International Financial Centers](#) (WAIFC) have just announced our second global webinar series on Artificial Intelligence.

This event, presented in collaboration with world-leading technology company [NVIDIA](#), provides an in-depth look into the opportunities and risks posed by generative AI for financial centers and services, as well as global and local trends. In addition to the optimal and most ethical practices that ought to be applied in such a fast-developing field.

Furthermore, the presence of several distinguished speakers, the likes of Dr. [Jochen Biedermann](#), Managing Director, [World Alliance of International Financial Centers](#) (WAIFC), Dr. [Jochen Papenbrock](#), Head of Financial Technology EMEA, [NVIDIA](#), [Olivier Debeugny](#), CEO at [Lingua Custodia](#), [Jon Webster](#), Senior Managing Director & Chief Operating Officer, [CPP Investments | Investissements RPC](#), [Markus Schmitz](#), AI Consulting, [Aleph Alpha GmbH](#), and [Christian Kunz](#), Chief Strategy, Innovation & Ventures Officer at [DIFC](#), will allow for a comprehensive and engaging discussion.

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NEWS FROM OUR MEMBERS



Impact investing - strong returns and positive social outcomes

Our member, the [Hong Kong Financial Services Development Council](#), has played a pivotal role in the conference "[Navigating the Future of Impact Investing in Asia](#)," co-hosted with the [Global Impact Investing Network](#), in which ultra-high-net-worth individuals expressed their commitment to addressing global challenges through impact investing.

The event showcased how impact investments can generate positive social change without sacrificing financial returns. These individuals are focusing on various areas, such as smart agriculture and poverty alleviation, with innovative strategies discussed, demonstrating the potential for widespread positive impacts and attractive returns.

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CMA Continues Its Tamkeen Initiative's Training Programs

The [Capital Market Authority of Oman](#) (CMA) has informed us that it has concluded its training program on "Governance and Management of Insurance Companies" aimed at enhancing national cadres in the insurance sector.

The program, organized in cooperation with [FIFE](#) and under CMA's Tamkeen Initiative, covered governance concepts and regulations for global and national insurance firms. CMA's initiative aligns with Omanization efforts to develop skilled local talent for operational, middle, and senior roles, contributing to improved regulation and growth of the insurance industry in Oman.

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ARC Group Receives In Principle Approval from Abu Dhabi Global Market

The [Financial Services Regulatory Authority](#) (FSRA) of our member, [Abu Dhabi Global Market](#) (ADGM), has granted an In-Principle Approval (IPA) to the globally renowned financial services and advisory firm [ARC Group Limited](#) for regulated activities in Abu Dhabi.

This move has strengthened ARC Group's position in the UAE and reinforces their role as a global financial services leader whilst aligning with ADGM's progressive regulations, facilitating its growth and market-bridging aspirations.

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The new president of Busan Finance Center takes office as of August 7th

[Busan Finance Center](#), our member, gains a capable leader as Mr. Rhee Myongho becomes its second president, known for his financial expertise and international collaboration skills.

With a background in civil law and experience in roles like Director-General at the [Financial Services Commission](#), his presidency aims to enhance the [Busan Financial Hub's](#) competitiveness and innovation. His achievements, including hosting global financial events and cooperation efforts, position him to lead the Center in a promising era with strengthened regional financial industry ties.

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International law firm White & Case confirms new premises at



DIFC

[Dubai International Financial Centre](#) (DIFC) welcomes top law firm [White & Case LLP](#), reinforcing DIFC's role as a global financial hub.

White & Case's new premises within DIFC align with their sustainability vision, integrating smart solutions and promoting a healthier workplace. DIFC's business-friendly environment supports White & Case's expansion efforts and contributes to Dubai's position as a leading global financial center.

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Ongoing US Events Programme

During July, [Jersey Finance](#), our member, partnered up with [IFI Global](#), leading to a roundtable addressing capital-raising challenges in evolving financial landscapes, focusing on factors driving international market exploration.

August saw Jersey Finance sponsor of the [Annual Private Equity Chicago Forum](#), a Midwest investor-centric event for LPs investing in private markets, organised by [Markets Group](#). This event brought investors, fund managers, and advisers together to discuss diverse private-equity investment opportunities.

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CFS survey on the necessity of a "digital euro"

Throughout the past August, our member, [Frankfurt Main Finance](#), has highlighted the survey results on the digital euro's introduction, made by the [Center for Financial Studies](#). While about half of financial professionals find it desirable, one fourth of participants view it as unnecessary due to existing payment methods.

[Hubertus Văth](#), Managing Director of Frankfurt Main Finance, has emphasized the need for clear communication regarding the benefits of such proposal due to the varied opinions among financial professionals about its desirability. Also, Văth suggested a cautious navigation to harness opportunities while controlling risks and still supporting the coexistence of digital and physical currency.

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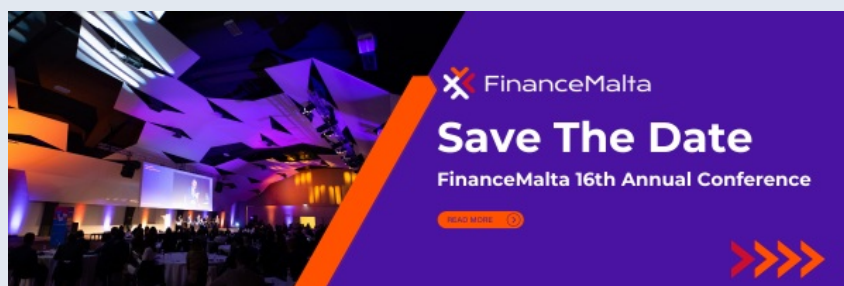
QFC Appoints Aisha Abdulaziz Al-Fuhaid as The New Marketing Manager

Our member, [Qatar Financial Centre](#) (QFC), has appointed [Aisha Abdulaziz Al-Fuhaid](#) as the new Marketing Manager.

With a background in marketing and branding, Aisha's journey at QFC started in 2014 as a Marketing Intern, and now she will lead the implementation of strategic marketing plans, website optimization and advertising campaigns in line with QFC's identity and strategy, showcasing the center's commitment to nurturing local talent and leadership.

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EVENTS



[FinanceMalta 16th Annual Conference](#)

Our member, the [FinanceMalta](#) will host on the 16th the [Annual Conference](#) at the Hilton Malta between the 12th and 13th of September 2023. Make sure to mark both days in your diary.

Tuesday and Wednesday, September 12 and 13. Malta.

► [More information](#)



[Stuttgart Finance Summit 2023](#)

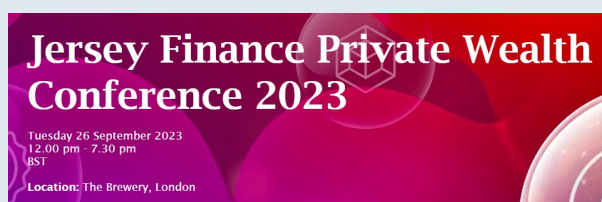
Our member, the [Stuttgart Financial](#), will host the [Finance Summit](#).

This summit aims to connecting Finance, Real Economics and Politics. You will be able to meet decision-makers from the financial sector, the real economy, and politics in Stuttgart.

With top speakers, high-caliber guests and exclusive locations, a new dialog format for decision-makers is being created.

Thursday, September 14. Stuttgart, Germany.

► [More information](#)



[Jersey Finance Private Wealth Conference 2023](#)

Join our member [Jersey Finance](#)'s flagship private wealth conference addressing the pressing concerns of high-net-worth individuals (HNWIs) amidst the current "polycrisis" in global geopolitics.

Explore strategies for safeguarding wealth, fostering long-term growth, and securing a legacy. Engage in two panel discussions on "Political Risk in a Changing World" and "Balancing Legacy and Sustainability in Wealth Management."

Tuesday 26 September 2023. The Brewery, London, UK.

► [More information](#)



[Africa Partnership Conference 2023](#)

Our member [The Economic Development Board \(EDB\)](#) is hosting the third edition of the [Africa Partnership Conference \(APC\)](#) in Mauritius. The APC is the flagship event organised by the EDB for private equity, connecting project promoters from Africa with venture capitalists to encourage collaboration between fund managers, institutional investors, and entrepreneurs to drive growth in Africa.

Monday and Tuesday, October 2 and 3. Mauritius.

► [More information](#)



[Greenwich Economic Forum's 6th Annual Conference](#)

The [Greenwich Economic Forum's Annual Conference](#), a prestigious event for global alternative investment leaders, known for its top-tier speakers and intimate peer-to-peer environment, is said to take place in early October.

The high-quality programs gain significant media exposure by several prestigious outlets, amplifying its global reach as well as covering diverse topics from the state of the global economy to emerging trends in venture capital and sustainable investing.

Tuesday and Wednesday, October 3 and 4. Greenwich, Connecticut, USA.

► [More information](#)



Future Sustainability Forum

Our member [Dubai International Financial Center](#) (DIFC) will be hosting its [Future Sustainability Forum](#) in early October. In this platform, global leaders will be able to share their visions and action towards increasing the availability and accessibility of climate finance to accelerate climate action, in line with the Paris Agreement.

Wednesday and Thursday, October 4 and 5. Dubai, UAE.

► [More information](#)



WORLD ALLIANCE of International Financial Centers

Annual General Meeting 2023 in New York City

WAIFC Annual General Meeting 2023

In October of 2023, the [World Alliance of International Financial Centers](#) will hold its Annual General Meeting in New York City.

Tuesday and Wednesday, October 17 and 18. New York, USA.

► [More information](#)

Sustainable Finance Awards Ceremony 2023

Wednesday 18 October 2023
6.00 pm - 9.00 pm
BST

Location: The Bat Lawn Marquee, Jersey Zoo

Sustainable Finance Awards Ceremony

Join [Jersey Finance](#)'s second annual Sustainable Finance Awards at the picturesque Jersey Zoo's Butterfly Kaleidoscope.

After the reception, the top contributors to Jersey's sustainable finance sector will be honored. Jersey Finance is dedicated to minimizing event environmental impact, so please choose eco-friendly travel options when attending.

Wednesday 18 October 2023. The Bat Lawn Marquee, Jersey Zoo.

► [More information](#)

FinCity.Tokyo Global Forum in NYC

LSEG NEW YORK OFFICE, 56TH FLOOR, 28 LIBERTY STREET,
NEW YORK
Thursday, October 19 · 3:30 – 6:30pm EDT
https://FGF_NY2023.eventbrite.hk



FinCity.Tokyo Global Forum in NYC

Already in October of 2023, our member [FinCity.Tokyo](#) will be hosting its Global Forum in New York City, allowing for an update on businesses on the latest developments to unlock and circulate capital to boost growth and address Japan's societal challenges.

Thursday, October 19. New York, USA.

► **[More information](#)**

Jersey Finance Annual Dubai Conference 2023

Wednesday 8 November 2023
5.30 pm – 9.00 pm
GST (Gulf Standard Time)

Location: The Address Sky View, Dubai

Jersey Finance Annual Dubai Conference 2023

In November 2023, our member, [Jersey Finance](#), will hold its Annual Dubai Conference.

This early evening event is tailored for the GCC-based advisory community, family offices, and key players in Dubai's private wealth sector, along with Jersey finance professionals.

Wednesday 8 November 2023. The Address Sky View, Dubai, UAE.

► **[More information](#)**



TheCityUK National Conference 2023

Our member, [TheCityUK](#), will have its [national conference](#) in November of 2023

Thursday, November 23. Manchester, UK.

► **[More information](#)**



Asian Financial Forum 2024

During January 2024 the [Asian Financial Forum](#) will be held once again in Hong Kong. This event is a top platform in the region for finance, business and government leaders to come together to have groundbreaking discussions and share their perspectives on the global economy, with a focus on Asia.

Wednesday and Thursday, January 24 and 25, Hong Kong.

► [More information](#)

DOWNLOADS

Publications

- [WAIFC report on How Leading Financial Centers Advance Financial Inclusion and Literacy](#)
- [WAIFC Report on Supporting Ecosystem for Sustained Recovery and Growth of SMEs](#)
- [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 29 leading international financial centers on five 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.

Chair:

Keiichi Aritomo

Vice-Chair:

Lamia Merzouki

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