

## Newsletter October 2021

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### VOICES



#### **Interview with Arif Amiri, CEO of Dubai International Financial Centre (DIFC), and Board Member of WAIFC**

**Arif Amiri** in the character of the Chief Executive Officer of DIFC Authority, talks about the Financial Center objectives and expectations for the **WAIFC AGM**.

***What are the main objectives of DIFC in the upcoming years as an international financial center?***

**DIFC** will continue to build its position as the leading global financial center in the Middle East, Africa, and South Asia region.

We will achieve this by driving the future of finance and nurturing innovation. The objective is a key part of Dubai's focus on being a global hub for innovation. **DIFC** has made tremendous progress on this front in recent years and the outlook is positive. Already, over 60 percent of FinTech and innovation companies in the GCC are based in DIFC.

Delivering our objectives will allow **DIFC** to further increase its already important economic contribution to Dubai and the UAE. DIFC contributes to over four percent of Dubai's GDP and we expect this to increase further as financial services and technology are among the highest productivity sectors.

Providing the best infrastructure, regulatory and commercial frameworks encourages firms ranging from start-ups to the world's biggest names to set up in **DIFC**. We are committed to enhancing these, which in turn allows us DIFC to develop the finance industry as well as attract the best local and international talent.

We recognize the enhanced role of financial centers, particularly following and despite the pandemic. We will look at further highlighting the strength of Dubai as a global financial center that provides the largest and comprehensive ecosystem – from work to life and leisure.

Over the last 17 years, we have created a flexible infrastructure and a lifestyle environment to support our core proposition. It helps make **DIFC** one of the city's

preferred 24 hours, 7 days a week destinations and we will continue to innovate in these areas.

### ***What are the DIFC's expectations after the annual general meeting of the WAIFC in October?***

**DIFC** is looking forward to working with WAIFC to address key issues such as how the industry emerges from the pandemic and plan for long-term success.

Being a member of WAIFC reflects our commitment to sharing industry knowledge with other financial centers and cities. **DIFC** will focus on driving the future of finance with WAIFC members in areas such as FinTech, Innovation, Sustainable Finance, and developing Digital Economies.

Another area of focus for **DIFC** will be to nurture the adoption of Environment, Social, and Governance (ESG) principles that will support sustainable growth. Currently, 80 percent of DIFC clients consider ESG in their decision making and we are working with other financial entities across Dubai to achieve a goal of being the region's most sustainable financial city.

**DIFC** is looking forward to representing Dubai and building partnerships with other members to be a collective force for good.

## OPINIONS



### **Opinion of Thomas Krantz on the Project Dunbar – Settlements in Central Bank Digital Currencies**

"Can we get to instant multicurrency central bank payments thanks to new technologies?"

What might a world of 24/7 multicurrency central bank payments mean to international financial centers?"

The author sets a distinctive analysis on international settlements using multi-CBDCs, which is part of the G20 roadmap for enhancing cross-border payments.

► [Read the full article on our website](#)

## NEWS



### **Webinar with FC4S on "Financial Centers on the Road to COP26"**

The WAIFC and the **UN-convened Financial Centres for Sustainability (FC4S)** have created a space that focused on the Sustainable Finance Agenda within Financial Centers.

On October 13th, insightful topics were revealed during the **webinar**, such as Finance Centers' advances on aligning their portfolios with the zero-carbon transition, and the Paris Alignment, to precede and enrich the COP26 discussions.

► Watch the recording of this webinar

## EVENTS



### WAIFC Annual General Meeting 2021

By invitation of the **DIFC**, the Annual General Meeting of the World Alliance of International Financial Centers (WAIFC) will take place in a live format in Dubai.

Monday, October 25; 18:30 to Wednesday, October 27, 12:00 PM GST.  
DIFC, Gate Building, Sheikh Zayed Rd, Dubai, U.A.E.

► More Information



### Climate Finance Day 2021

Towards the United Nations COP26 on climate and COP15 on biodiversity, world leaders have the opportunity to take action in order to reach carbon-neutrality by 2050.

The **7th edition of Climate Finance Day** will be dedicated to “Sustainable finance: it’s time for a real impact”

Tuesday, October 26; 9:00-18:00 CEST.  
Palais Brongniart, Paris.

► More information



### Sustainable Finance Forum 2021

**Luxembourg for Finance** will host its **4th annual Sustainable Finance Forum**, bringing together experts from across the globe to discuss the need to implement global sustainability goals and finance a sustainable future.

The event will combine high-level perspectives, deep dives, and also EU taxonomy and disclosure regulations.

Tuesday, October 26, and Wednesday 27 from 10:00 to 12:00 CEST.



### Roundtable of EU Financial Centers and Federations

Next meeting of the Roundtable of EU Financial Centers and Federations, hosted by **Luxembourg for Finance**.

The Roundtable is the EU regional chapter of the **World Alliance of International Financial Centers**.

Tuesday, November 9 and Wednesday 10 from 15:00 to 14:00 CEST.  
House of Finance, Luxembourg-Kirchberg.

► [More Information](#)



### Fintech Abu Dhabi 2021

DGM is pleased to announce the return of the annual Fintech Abu Dhabi festival.

Returning for its 5th edition, this year's Fintech Abu Dhabi will be held in an exciting new hybrid format.

Monday, November 22; 9:00-18:00 GST. Hybrid event at Al Maryah Island, Abu Dhabi.

► [More information](#)



### Asian Financial Forum 2022

AFF is Asia's premier platform for global leaders in government, finance, and business to exchange insights, intelligence, and explore business and investment opportunities.

Monday, January 10, and Tuesday, January 11 from 9:00 to 18:00 HKT. Hong Kong Convention and Exhibition Center.

► [More information](#)

## DOWNLOADS

#### Publications

- [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 20 leading international financial centers of 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.



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