



# WORLD ALLIANCE

## of International Financial Centers

### Newsletter August 2020

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### Voices

#### **[Interview with Prof. Dr. Bruno Colmant, Chairman of the Belgian Finance Center](#)**

*How is the Belgian financial sector responding to the health crisis?*

The Belgian financial sector has demonstrated that it is very solid in coping with the health crisis that has gripped the world economy.



Ten years ago, I was Chairman of the Brussels Stock Exchange, and I lived through a financial crisis that had significant repercussions. However, this crisis has had consequences that will be more significant over time. But despite this, the financial sector has been able to respond and accompany the Belgian economy. Today, as Chairman of the [Belgian Finance Center](#) and CEO of one of the largest Belgian banks, I am reliving another crisis ten years later, and I remain very optimistic about the future.

Belgium has always been an international roundabout, and there is no reason for this to change.

Moreover, Belgium is one of the world leaders in the pharmaceutical industry. That demonstrates the country's timeless stability. Medicines and pharmaceutical technology account for approximately 10% of exports. The financial sector, therefore, currently plays a fundamental role in supporting the industry and investors to boost the economy of Belgium and the world.

In just a few years, business investment in research and development has grown by more than 50%. And this crisis in no way weakens this dynamic.

The financial sector, mobilizing banks, insurers, asset managers, and Fintechs, are prepared for this shock. Today they are taking up the challenge with high intelligence.

# News

## Appointment of Dr. King Au as the FSDC Executive Director

We congratulate Dr. King Au on his appointment as the Executive Director of our member, the [Hong Kong Financial Services Development Council](#), with effect from 04 August 2020.

Welcome to the WAIFC!

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We're building a global fintech movement.  
Together.

WE'RE BUILDING A GLOBAL FINTECH MOVEMENT.  
TOGETHER.

in partnership with

WORLD ALLIANCE  
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#GFBriefings

## Third FinTech Webinar with Findexable: Open Banking Innovation. Open Sesame?

In a third FinTech webinar with Findexable, we discussed Open Banking on 08 July 2020. A growing list of countries are looking at Open Banking regulation as a way to drive financial services innovation in their own markets, encourage the provision of new services, and improve the customer experience.

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## International Financial Centers – Sustaining SME Growth in a Post-COVID World - Webinar

Leading figures from across the global financial industry discussed during the [Astana Finance Days](#) on 01 July 2020 how policy-makers and financial centers are responding to the challenge of safeguarding SMEs in a time of pandemic.

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Business Connect

AIFC Business Connect invites you to participate in:

International Financial Centres:  
Sustaining SME Growth in a Post-Covid World  
1 July 2020, 18:30-20:00, Nur-Sultan time

Speakers:

- Dr Jochen Biedermann, Managing Director, WAIFC
- Jennifer Reynolds, President and CEO, World Federation of Exchanges
- Nandini Sukumar, Secretary General, Belgian Finance Center
- Mourad Fethallah, Head of Strategy & International Partnerships, Casablanca Finance City
- Zahra Abdel Rassoul, Deputy Managing Director, Stuttgart Financial
- Akshu Campbell-Holt, Head of Market Research, AIFC Business Connect

COVID-19 has tested the resilience of every economy and every company. How have governments and their supportive financial ecosystems, such as that provided by an international or regional finance centre, fared in this current crisis? What steps are being taken to mitigate the impacts and reconstruct the foundations for SME growth?

Join leading figures from across the global financial industry in association with WAIFC and AIFC, to review how policymakers and financial centres are responding to the challenge of safeguarding SMEs in a time of pandemic.

# Events

## Paris Europlace International Financial Forum 2020

From Crisis to Recovery, the Role of the European Finance.

Paris, 07 October 2020

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## Toronto Global Forum 2020

Forging a resilient economy.

Toronto, 26-28 October 2020

[More](#)

2020 PARIS EUROPLACE INTERNATIONAL FINANCIAL FORUM  
FROM CRISIS TO RECOVERY, THE ROLE OF THE EUROPEAN FINANCE



## WAIFC Annual General Meeting 2020

Annual General Meeting of the World Alliance of International Financial Centers.  
Doha, 18/19 October 2020

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## Climate Finance Day 2020

Sustainable finance: how to reboot the European real economy?

Paris, 29 October 2020

[More](#)

## Hong Kong FinTech Week 2020

Asia's Global FinTech Event.

Hong Kong, 02-06 November 2020

[More](#)



## FinTech Abu Dhabi Festival 2020

FinTech Abu Dhabi is MENA's leading FinTech event.

Abu Dhabi, 24-26 November 2020

[More](#)

## Belt and Road Summit 2020

Premier international platform for promoting business collaboration along



the Belt and Road.

Hong Kong, 30 November 2020

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## Downloads

[Joint declaration on the current pandemic \(PDF\)](#)

[WAIFC Presentation \(PDF\)](#)

[How global financial centers can help combat the COVID-19 pandemic \(PDF\)](#)

[The role of financial centers in driving economic growth \(PDF\)](#)

The [World Alliance of International Financial Centers \(WAIFC\)](#) is a non-profit association registered in Belgium, representing 17 leading international financial centers of four continents. Its members are city governments, associations, and similar institutions developing and promoting their financial centers. WAIFC facilitates cooperation between financial centers, the exchange of best practices, and communication with the general public.



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