

# World Alliance of International Financial Centers concludes EGM in Mauritius

*World Alliance of International Financial Centers (WAIFC) concludes Extraordinary General Meeting in Mauritius.*

MAURITIUS, March 28, 2024 /EINPresswire.com/ -- Hosted by Economic Development Board (EDB) of Mauritius, from 27 to 29 March 2024, the EGM was attended by over 30 member & observer representatives.

WAIFC members saw the transformation of the Mauritius economy first hand; going from a three-sector economy (sugar, tourism and textiles) to now focusing on twelve sectors (including finance, manufacturing and ocean economy) and with a banking sector with total assets of USD 40 bn and 9 investment banks, 51 law firms and over 548 fund managers.



In the past year we have seen our footprint extend across Africa and our members here have showed remarkable progress in transforming their economies- providing insight for our global network..."

*Keiichi Aritomo, Chair of the WAIFC Board*

The two-day agenda included a meeting of the WAIFC Board of Directors where Future Finance Poland became a member, extending WAIFC's network to 20. With over 30 years of dedicated efforts in building its financial center, Poland is a prominent player in the global financial landscape. Future Finance Poland's inclusion in the WAIFC underscores the country's enduring commitment to fostering growth and innovation in the financial sector, strengthening Warsaw's position as a key hub in Central and Eastern Europe." Also, Olivier Vigna (Deputy CEO, Paris Europlace) was approved as a board member. Olivier had

been appointed as the Deputy CEO of Paris Europlace in April 2021 and has held several positions including Head of Division at the Banque de France and Chief Economist at the French Financial Markets Authority, the Debt Management Office, and HSBC Continental Europe.

During the Extraordinary General Meeting several project updates were delivered including taking forward a previous Memorandum of Understanding (MoU) with the Regulatory Genome Project (RGP), updates on post COP28 meetings and a legacy paper focused on ESG reporting



and launching a paper around Art and Finance.

Most notably, 4 members from WAIFC came together to sign a Memorandum of Understanding (MoU) on March 27, 2024, forming the Africa Roundtable of WAIFC, including members from [the Economic Development Board of Mauritius \(EDB\)](#), Casablanca Finance City Authority (CFCA), EnterpriseNGR of Nigeria, and Rwanda Finance Limited (RFL). Together, these members agreed to collaborate on various objectives,



EGM of WAIFC hosted by The Economic Development Board of Mauritius (EDB)

including strengthening the competitiveness of financial centers in Africa, promoting cross-border investment opportunities and collaborating on projects, research, and events to demonstrate the strength of the financial centres in Africa. The inaugural meeting of the Africa Roundtable will take place in Mauritius on March 29, 2024, under the leadership of Mr. Ken Poonoosamy, CEO of the Economic Development Board of Mauritius.

WAIFC members completed a site visit for the African Leadership University, met with the Financial Services Commission, and were invited to the Bank of Mauritius where they were hosted by the Governor, Mr Harvesh Kumar Seegolam G.C.S.K for a high tea. A luncheon roundtable was also held between the WAIFC members present and the industry associations, Mauritius Finance, and the Mauritius Bankers Association.

Members expressed their gratitude to EDB Mauritius for their hospitality and commended the foresight of the government of Mauritius for the vast transformation in the economy taking place. This trip ends a year of visits from WAIFC members visiting its footprint across the African continent from Casablanca, to Rwanda and now Mauritius and where it has seen EnterpriseNGR also become a member.

Keiichi Aritomo, the Chairman of WAIFC, stated:

“Our visit to Mauritius has demonstrated our objective to keep momentum going with the exchange of best practice and insights to diverse financial centres. In the past year we have seen our footprint extend across the African Continent and our members here have showed remarkable progress in transforming their economies- providing insight for our global network to learn from. Having our colleagues joining us from Poland confirmed as members extends our footprint further and will drive deeper cross-border collaboration. We commend EDB Mauritius for their great work and kind hospitality.”

Commenting on this EGM, the Chairperson of the Africa Roundtable and CEO of EDB Mauritius said: “It was an honour to host the WAIFC to Mauritius for the first time and show the breadth of

the diversification of the economy here. With more than three decades of experience and expertise in cross-border investment and finance, Mauritius offers an unparalleled platform for the international community to invest in emerging markets, including Asia and Africa. Chairing the Africa Roundtable of the WAIFC represents a pivotal stride in fostering synergy among financial hubs within the African sphere, with the shared objective of catalysing economic advancement across the continent and beyond.”

Dr. Jochen Biedermann, Managing Director of WAIFC, added:

“We thank EDB Mauritius for their hospitality and eventful agenda and for Chairing the Africa Roundtable for WAIFC. This past year we have seen our network extend to 30 financial centers across five continents. We have the significant value and longer-term growth emerging from our members in Africa and the exchange of best practice will enable our global network to tap into insights and opportunities using our platform”

Economic Development Board (Mauritius)

The EDB provides strong institutional support for strategic economic planning and ensures greater coherence and effectiveness in economic policy formulation; promotes Mauritius as an attractive investment and business centre, a competitive export platform as well as an International Financial Centre; acts as the main institution responsible for country branding for investment promotion and ensures a conducive business environment.

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

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