

Members sign MOU for the Africa Roundtable of the WAIFC

Signature of Memorandum of Understanding of the Africa Roundtable of the WAIFC

MAURITIUS, March 29, 2024 /EINPresswire.com/ -- Members of World Alliance of International Financial Centers (WAIFC) in the African continent signed a Memorandum of Understanding (MoU) for setting up the [WAIFC Africa Roundtable](#) during the WAIFC EGM in Mauritius.



The Africa Roundtable includes Economic Development Board of Mauritius (EDB), Casablanca Finance City Authority (CFCA), EnterpriseNGR of Nigeria, and Rwanda Finance Limited (RFL).



In celebrating this pivotal milestone, we reaffirm our commitment to facilitating deeper collaboration among our Members in Africa through the exchange of best practice in the region.”

*Ms. Akshu Campbell-Holt,
Head of Member Relations,
WAIFC*

Signatories agreed to jointly pursue the following objectives:

1. Strengthen the competitiveness of financial centres in Africa;
2. Collaborate, through projects, research papers, communiques and events to position the African Continent, to demonstrate the myriad of investment opportunities, and to showcase the role which financial centres play within the African Continent;
3. Conduct joint initiatives to support the exchange of best

practices between members, enhance visibility and to provide African financial centres with a unified voice regionally and internationally;

4. Facilitate the development of dialogue with major financial centres outside the African Continent;
5. Build communication channels with African institutions including regulators and policy makers, as well as African financial services industry associations, and advocate for regulatory coordination amongst members of the Africa Roundtable to promote cross-border investment and financial services.

The MoU was signed by Mr. Ken Poonoosamy (EDB), Ms. Lamia Merzouki (CFCA), Nick Barige (RFL) and Obi Ibekwe (EnterpriseNGR), signifying a pivotal step in advancing the commitment of WAIFC members of the African continent to facilitate greater collaboration fostering sustainability, impact investment, and regional trade. Collaborative efforts include joint projects, research, and events to promote investment opportunities and the strategic role of financial centres.



Members of WAIFC in the African continent signed a MoU for setting up the WAIFC Africa Roundtable

The inaugural meeting of the Africa Roundtable took place in Mauritius on 29 March, chaired by Mr. Ken Poonoosamy, CEO of EDB Mauritius. During the meeting, members discussed how to strengthen competitiveness of the African financial centres in areas such as financing of regional trade and infrastructure, financial support to Small and Medium Enterprises and startups, financial technology, financial literacy and inclusion, energy transition and sustainability. They also focused on joint initiatives to promote capacity building, cross-border investments and regulatory coordination including communication with African institutions, regulators, and policymakers.

Commenting on the MOU, the Chair of the Africa Roundtable, Mr. Ken Poonoosamy stated: “The signing of the Memorandum of Understanding for 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.”

Said Ibrahim, CEO, Casablanca Finance City Authority added: “As a founding member of the WAIFC back in 2018, we are delighted to team up with our African peers for the launch of this chapter. This initiative presents a tremendous opportunity for collaboration and knowledge sharing amongst financial centers across the continent. By working together, we can unlock Africa's vast potential and position our region as a global hub for investment, trade, and innovation.”

Nick Barige, CEO of Rwanda Finance Limited noted: “Kigali International Financial Centre is pleased to collaborate with peer African International Financial Centres for the launch of WAIFC Africa Chapter. This emphasises our mutual desire to collaborate in strengthening Africa's presence in the global financial landscape, fostering innovation and driving sustainable economic development on the continent. Together, we will leverage our collective strength to unlock new opportunities and build a brighter future for Africa's financial hubs.”

CEO of EnterpriseNGR, Ms. Obi Ibekwe stated: “It is historic, and Nigeria fully endorses the Africa chapter of the WAIFC. This collaboration among the four African countries promises to bolster financial competitiveness on the Continent and amplify its global presence. We will leverage the platform to unlock the full potential of African financial centers to drive prosperity and development for our nations and beyond.”

Ms. Akshu Campbell-Holt, Head of Member Relations, WAIFC, said: “the establishment of the WAIFC Africa Roundtable underscores our Members' commitment to strengthen the competitiveness of financial centers, facilitating sustainable development and prosperity in Africa while elevating the visibility of African centers both regionally and internationally. In celebrating this pivotal milestone, we reaffirm our commitment to facilitating deeper collaboration among our Members in Africa through the exchange of best practices to tackle common challenges and pressing issues in the region.”

[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.

About the Africa Roundtable of the WAIFC

The Africa Roundtable is a collaborative initiative within the World Alliance of International Financial Centres (WAIFC), dedicated to promoting sustainable development and prosperity in African financial centres. The Regional Roundtable facilitates cooperation among its members, fostering initiatives that contribute to the growth of the financial services industry in Africa.

Casablanca Finance City Authority (Morocco)

Casablanca Finance City (CFC) is an African economic and financial hub located at the crossroads of continents. Recognized as the leading financial centre in Africa and a partner of the largest international financial centres, CFC has built a strong and thriving community of members across four categories: financial companies, regional headquarters of multinationals, service providers and holdings.

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.

EnterpriseNGR (Nigeria)

EnterpriseNGR is positioned to engage in both private sector and public sector advocacy with the

aim of fostering a favourable operating environment for the Financial and Professional Services sector and championing the transformation of Nigeria into an international financial centre.

Rwanda Finance Limited

The Kigali International Financial Centre positions itself as a professional, member-focused, transparent, and economic substance-oriented jurisdiction to facilitate increased cross-border trade and investments within Eastern and Central Africa.

Abdulrahim Osman

WAIFC

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