

# The World Alliance of International Financial Centers concludes its Annual General Meeting in Japan

*WAIFC concludes latest AGM in Japan from 14 to 18 October 2024, where it elected its new Chair and Vice Chair, new members and board members.*

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concluded its latest Annual General Meeting (AGM) in Japan

from 14 to 18 October 2024, where it elected its new Chair and Vice Chair. As of 1 January 2025, Lamia Merzouki, Deputy General Manager at Casablanca Financial Center will be the new Chair and Hubertus Vāth, Managing Director at Frankfurt Main Finance, will be Vice Chair. WAIFC also

welcomed two new members, three new board members, held meetings with four Japanese financial centers, and delivered updates on key projects.



We continue to bring diverse examples of the amazing work conducted in financial centres and give members further opportunities to collaborate and exchange best practice in line with our purpose.”

*Keiichi Aritomo, Chair of the WAIFC Board*

Attended by nearly 40 representatives, WAIFC members were welcomed by FinCity.Tokyo for an evening reception, before conducting its Annual General Meeting in Kayabacho. The General Meeting approved the memberships of the Istanbul Financial Center and the Two Rivers International Finance & Innovation Centre (TRIFIC) in Nairobi. Three new board members were also appointed: Bernice Buttigieg from FinanceMalta, Temirlan Mukhanbetzhanov from the Astana International Financial

Centre (AIFC) and Lynn Robbroeckx from Luxembourg for Finance.

In Tokyo, WAIFC met with representatives of the Sapporo Financial Center for the first time. They also visited the Tokyo Stock Exchange and were welcomed by Masanori Yoshidai, JPX Executive Officer and Philippe Avril, Member of the Board of Directors.



Furthermore, WAIFC and its members celebrated the three winners of its 2024 Young Academic Award at a well-attended ceremony in Kabuto-cho, Tokyo amidst some of the Japanese industry leaders. Dr. Tamaro Terracciano from Spain, Adebodun Adebayo from Nigeria and Regean Mugume from Uganda were awarded first, second and third prizes respectively. In addition, a panel discussion was held among key financial centers with Maestro Masato Suzuki, Dai Sugiyama, Head of Private Wealth at SMBC Trust Bank on how financial centers can embrace both art and artists.



WAIFC AGM Tokyo, Japan (Members and Observers)

WAIFC Regional Chapter for Africa hosted a business forum to discuss business and investment opportunities between Japan and African countries. Ken Shibusawa was also invited as a guest, who founded, Shibusawa and Company, Inc., in 2001, a strategic advisory firm for alternative investments, ESG/SDGs alignment and human resource development. He also is a member of the committee "New Form of Capitalism" organized by the former prime minister Kishida. In 2023, he also founded &Capital, Inc., an impact fund management company for Africa.

In Osaka, WAIFC representatives met the leaders of Osaka Prefectural Government and Osaka City Government, including the Governor of Osaka Prefecture, and the Vice Mayor of Osaka. An Osaka Prefectural Government official presented Osaka's strategy to promote its financial city internationally. WAIFC invited Osaka to join its network of international financial centers soon.

The week concluded with meetings in Fukuoka, the southern financial center of Japan. WAIFC representatives visited the Fukuoka Prefecture, exploring the work of the Fukuoka Growth Next and meeting with Fukuoka Art Next, an art startup.

Commenting on his final AGM as Chair, Keiichi Aritomo, Chair of the WAIFC Board of Directors, stated:

"In my tenure as Chair, we saw meetings move from West to East, demonstrating the global nature of the alliance. Throughout this time, we have created meaningful partnerships and exchanges of ideas in the most relevant topics to our sector, from sustainability, fintech and innovation, AI and Women in Finance and Art in Financial Centers. With a growing membership base, now expanding across Africa and Turkey, we continue to bring diverse examples of the amazing work conducted in financial centres and give members further opportunities to collaborate and exchange best practice in line with our purpose."

Lamia Merzouki, Vice Chair of the WAIFC Board, added:

"As WAIFC new chair, I am thrilled to follow Keiichi Aritomo's strong leadership over the past 2 years. Financial centers around the world play a crucial role and I look forward to teaming up with our members to accelerate further our '2030 financial centers of the future' agenda. Together, we can drive innovation, promote sustainability, and shape a more inclusive financial industry. I am excited to partner with our new vice-chair Hubertus V  th, whose diverse perspective will greatly benefit our network."

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

"We thank our members and observers for joining us on our trip to Japan but also our partners in Tokyo, Osaka and Fukuoka for their extended hospitality and curating a stimulating agenda. Our platform continues to provide an opportunity for members to exchange ideas and work together for mutual growth and with two new members and three new board members we look forward to the year ahead. "

Abdulrahim Osman

WAIFC

osman@waifc.finance

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