



IIB Extends Relations with European Business

April 10, 2013

The creation of the [International Financial Center in Moscow \(MIFC\)](#) and its role in this process of the International Investment Bank were the main topics for discussion at the meeting of top-managers of the banks — members of the [Association of European Business](#), which was held on April 10 in the main office of Citibank in Moscow. Among the participants of the meeting were chief executives of the European banks which operate in Moscow. From the part of the IIB, the Chairman of the Board Nikolay Kosov and the Deputy Chairman of the Board Denis Ivanov took part in the event.

During discussions of the work on the realization of the plans on creating MIFC Nikolay Kosov, who since the launch of this project has been the Deputy Co-Chairman of the MIFC Russian-British Liaison Group, pointed out that the MIFC project comprises three key task areas. The first one is the creation of related financial infrastructure and quality financial regulation. To the participants of the meeting was presented detailed information on the work being done in this field.

The second important area in creating MIFC the IIB's head named the necessity to develop Moscow a comfortable city to live in, at the same time making it open for business. And the third important condition is the creation of a favorable investment climate in Russia, in general.

In connection with this the Chairman of the IIB especially underlined the role of the International Investment Bank as the base for MIFC, taking into consideration the fact that the IIB is a unique fully-fledged multilateral bank for development, based in Moscow. Potential participation of European banks in creating MIFC was also discussed, a range of constructive suggestions were made.

Apart from work on creating MIFC the participants of the meeting discussed the current situation in the world financial system, in particular in view of the recent decisions of the European Union on Cyprus; prospects of attracting investment into Russian economy.

Additional information:

Association of European Business (AEB) was established in 1995. This is a non-commercial organization which unites more than 630 companies from the European Union and Russian Federation.

Members of Association are large multinational corporations, small and medium-sized businesses. AEB carries out activities in order to promote partnership between EU and Russia, as well as to improve the business environment in the country.