



## **Moscow International Financial Center Initiative: The Head of the IIB took part in the meeting of the MIFC Joint Liaison Group**

December 11, 2012

The Chairman of the Board of the International Investment Bank Nikolay Kosov visited London, where he took part in the 4-th meeting of the [Moscow International Financial Center \(MIFC\) Joint Liaison Group](#). Mr. Kosov is the Deputy Co-Chairman of the MIFC Joint Liaison Group on the Russian side. The leading Russian and British figures of the financial, business and expert community participated in the meeting that took place in the residence of the Lord Mayor of the City of London.

The Russian delegation was headed by Alexander Voloshin, the Head of MIFC Taskforce. The parties stated a significant progress in the work of Joint Liaison Group, as well as in the implementation of the project on creating the IFC in general. The parties also noted sizable achievements in development of the financial infrastructure in Russia (reorganization of the Moscow Stock Exchange, creation of the Central Depository, the improvement of the derivatives market, etc.) as well as in the establishment of the system of the alternative dispute resolution. As the new priorities for the Joint Liaison Group the following work streams were established: the reorganization of the system of the financial regulation and supervision, the development of the long-term investment market, the preparation and qualification of the financial markets specialists.

The Chairman of the Board of the IIB also had several meetings in the City of London, where he presented the renewed strategy of the International investment bank, informed on the bank's plans, as well as on the results of the IIB Council session held in November, 2012, that put a start to the new stage of the Bank's development. Nikolay Kosov invited the representatives of the international and British financial institutions to establish partnership with the IIB.

### *About MIFC Joint Liaison Group:*

*MIFC Joint Liaison Group (JLG) was created in June 2011 to assist in creation of the International Financial Center in Moscow. The Group works permanently, having the official meetings twice a year. On the 12 September 2011 within the frame of the official visit of David Cameron, the Prime Minister of the United Kingdom, to Russia, in the presence of Dmitry Medvedev, the President of the Russian Federation, the Memorandum of Understanding, defining the framework of the JLG's activity, was signed.*