



مصرف الإمارات العربية المتحدة المركزي
CENTRAL BANK OF THE U.A.E.

The Central Bank of the UAE and the Central Bank of Cuba sign a Memorandum of Understanding to enhance cooperation

Abu Dhabi (December 3, 2023): The Central Bank of the UAE (CBUAE) and the Central Bank of Cuba today signed a Memorandum of Understanding aimed at strengthening joint ties and establishing a framework for developing bilateral relations and exchanging information and expertise in common fields.

The MoU includes enhancing bilateral cooperation by exchanging information on best practices related to the core practices of central banks, expanding the scope of dialogue and participation regarding laws and regulations related to digital currencies for central banks, payment systems and digital financial innovation, supervising payment systems and services in the markets of the two countries, and facilitating cooperation between the two sides through training, technical assistance, and the exchange of experiences and knowledge, including joint studies and research, in addition to the two parties encouraging commercial banks in the two countries to cooperate in banking.

Commenting on the signing, **His Excellency Khaled Mohamed Balama, Governor of CBUAE**, said: "The signing of this Memorandum of Understanding reflects the shared commitment of the Central Bank of the UAE and the Central Bank of Cuba to enhance bilateral cooperation and exchange experiences across the financial industry, and to benefit from digital development and financial technology to advance payment services and systems to enhance joint relations and support developing economic, trade and investment relations between the two friendly countries, in line with the directives of the UAE's wise leadership. We look forward to working closely with our counterparts in the Republic of Cuba, in order to expand the scope of cooperation relations in all fields."

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