



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



The Central Bank of the UAE and National Bank of the Kyrgyz Republic sign MoU on banking sector supervision

Abu Dhabi (31 October 2022): The Central Bank of the United Arab Emirates (CBUAE) signed a Memorandum of Understanding (MoU) with the National Bank of the Kyrgyz Republic to establish an arrangement for sharing supervisory information to enhance co-operation in the area of banking supervision.

The signing ceremony took place in the presence of the President His Highness Sheikh Mohamed bin Zayed Al Nahyan, and Mr. Sadyr Japarov, President of the Kyrgyz Republic. The MoU was signed by H.E. Khaled Mohamed Balama, Governor of the Central Bank of the U.A.E., and Mr. Kubanychbek Bokontayev, Governor of the National Bank of the Kyrgyz Republic.

The MoU stipulates co-operation in supervision of licensed financial institutions, digital innovation in payment, financial services and cross-border payment systems, including retail payment to facilitate transactions more efficiently and securely. It also states co-operation in anti-money laundering and counter-financing of terrorism (AML/CFT), financial technology initiatives, training and technical assistance to enhance the professional skills of employees of both parties.

Commenting on the MoU, H.E. Khaled Mohamed Balama, Governor of the CBUAE, said: "This MoU with the National Bank of the Kyrgyz Republic reflects our keenness to promote co-operation and experience exchange with regional peers in supervision and innovation to develop the financial sector. It also supports the regulatory authorities' effort in combating illegal financial activities, which would protect our financial systems."

Mr. Kubanychbek Bokontayev, Governor of the National Bank of the Kyrgyz Republic, said: "The signed MoU with the Central Bank of the UAE will be a basis for establishing the co-operation in banking supervision and innovations between our institutions and reflect our intentions and interest in experience and information exchange in banking supervision, payment systems and digital innovations."

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