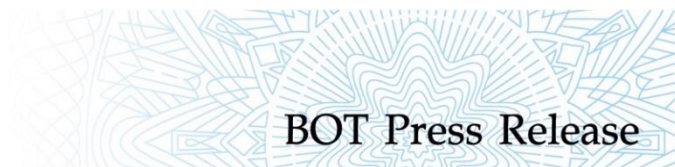




BANK OF THAILAND



BOT Press Release

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No. 12/2017

Signing of a Memorandum of Understanding between Bank of Thailand and Bank Negara Malaysia on Banking Supervision and Financial Development Cooperation

Mr. Veerathai Santiprabhob, Governor of the Bank of Thailand, and Mr. Muhammad bin Ibrahim, Governor of Bank Negara Malaysia, today signed a Memorandum of Understanding (MOU) on Banking Supervision and Financial Development Cooperation. The MOU serves as a solid foundation for effective supervision of banking institutions operating in both countries as well as a basis for closer coordination in areas key to ensuring sustainable financial development.

To support deepening regional integration and expanding trade and investment linkages between the two countries, cross border banking activities have increasingly significant roles in the financial system. Aware of these important financial developments, the MOU reflects enhanced cooperation between the two authorities to ensure financial stability and sustainable financial development. It also provides a strong basis for further development of effective supervisory systems in accordance with the principles set out in the Basel Core Principles for Effective Banking Supervision.

The MOU outlines various areas of supervisory and developmental cooperation, including cross-border and on-site supervision, market conduct supervision, consumer protection, financial inclusion, financial literacy as well as combatting financial crime activities.

Bank of Thailand
Bank Negara Malaysia
6 April 2017

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