



MEDIA RELEASE

Bank Al-Maghrib and Bank of Mauritius ratify Memoranda of Understanding on banking supervision and cooperation

21 October 2019

The Bank of Mauritius and the Bank Al-Maghrib have, on Friday 18 October 2019, signed two Memoranda of Understanding (MoUs) on banking supervision and on general cooperation. The MoUs were signed by Mr Yandraduth Googoolye, Governor of the Bank of Mauritius, and Mr Abdellatif Jouahri, Wali of the Bank Al-Maghrib in the margins of the 2019 Annual Meetings of the International Monetary Fund and the World Bank held in Washington D.C., United States.

The ratification of the MoUs underlines the commitment of the two institutions to safeguard the resilience of their banking sectors. The establishment of a framework for mutual assistance, cooperation, and exchange of information is sine qua non for regulators to fulfil their responsibilities in respect of banks operating across their jurisdictions.

The MoU on banking supervision is a major milestone in the area of supervisory cooperation between the two central banks. It establishes a collaborative framework to facilitate the sharing of supervisory information and documents, and to address substantive issues with any bank operating in the home and the host jurisdictions. The MoU on general cooperation shall promote broader collaboration between the two central banks, and pave the way for exchange of expertise and experience which the two institutions have accumulated over time.

Bank Al-Maghrib et Bank of Mauritius ratifient deux Conventions de Coopération

21 October 2019

Bank Al-Maghrib (BAM) et Bank of Mauritius (BoM) ont procédé, le vendredi 18 octobre 2019, à la signature de deux Conventions de Coopération, l'une relative à la Coopération en matière de Contrôle bancaire, d'échange d'informations et de coopération générale et l'autre sur la Coopération Générale entre les deux Institutions.

La ratification des deux Conventions par le Wali de la Bank Al-Maghrib, Abdellatif Jouahri, et par le Gouverneur de la Bank of Mauritius, Yandraduth Googoolye, a eu lieu en marge des Assemblées Annuelles 2019 du FMI et de la Banque mondiale tenues à Washington D.C.

Ces accords sont la concrétisation de la volonté commune des deux Banques à entretenir des relations privilégiées et pérennes. Elles soulignent la volonté des deux institutions d'approfondir davantage le partage d'expériences dans tous les domaines relevant de leurs compétences respectives en tant que Banques centrales.

Ces accords visent également à instituer un cadre formel des relations bilatérales et de renforcer la coopération et le partenariat entre les deux Institutions.