



BANKING
REGULATION AND SUPERVISION
AGENCY

PRESS RELEASE

Number: 2009/13

June 11, 2009

Memorandum of Understanding is signed between Banking Regulation and Supervision Agency and Banking Control Commission of Lebanon

Memorandum of Understanding, predicting cooperation and information sharing, is signed between Banking Regulation and Supervision and Banking Control Commission of Lebanon on June 10, 2009.

The said Memorandum of Understanding, pursuant to the article 98 of the Banking Law Nr.5411, providing cooperation and sharing of information with supervision authorities in banking field, was regulated with a view to access accurate information relating to the foreign activities of banks and finance institutions found in two countries, and to compose an institutional framework that shall ease the cooperation in cross border supervision and surveillance field and to provide the sharing of institutional experiences and technologies by mutual training opportunities concerning common goal of providing the financial system stability.