



## **BANK OF GHANA SIGNS HISTORIC MOU WITH THE BANK OF MAURITIUS**

The Governor of the Bank of Ghana, Dr. Ernest Addison, together with Governor Harvesh Kumar Seegolam, Governor of the Bank of Mauritius, have signed an historic Cooperation Memorandum of Understanding (MoU) in Port Louis, to deepen the existing ties of engagement between the two central banks.

The objectives of the MOU are to establish an arrangement for the exchange of information concerning the stability and development of their respective banking systems, and to establish a framework for capacity building in the financial services industry.

The MOU is also expected to strengthen areas of compliance with international standards and regulations related to the financial market and the performance and development of the payments system.

Other areas include, but not limited to: the retail payments system, large-value payments and settlement system, financial inclusion, digital innovation in financial services including digital currencies, FinTech regulations, risk-based supervision/macro-prudential supervision, anti-money laundering and combating the financing of terrorism and proliferation (AML/CFT), cyber security, climate change policies and other areas of central banking that are of mutual interest to the Bank of Ghana (BoG) and the Bank of Mauritius (BoM).

It will also enhance co-operation in the areas of research related to central banking.

The Second Deputy Governor of the Bank of Mauritius, Mrs. Hemlata Sadhna Serwah-Gopak signed for the Bank of Mauritius, while Ms. Sandra Thompson, The Secretary, signed for the Bank of Ghana, in the presence of Governor Harvesh Kumar Seegolam and Governor Dr. Ernest Addison.

Governor Seegolam expressed appreciation to the BoG for the signing of the Memorandum, noting that it will open up channels for co-operation between the two central banks. He commended the BoG for the strides it has made in financial sector reforms including the area of digital financial services, among others.

In response, Governor Dr. Addison stated that this MoU which establishes a formal basis for cooperation, is expected to strengthen previous cooperation and facilitate the performance of the respective monetary policy, supervisory and regulatory duties of the two central banks.

With Governor Dr. Addison were the Second Deputy Governor of the Bank of Ghana, Mrs. Elsie Addo Awadzi, Ms. Sandra Thompson, the Bank's Secretary, Mr. Eric Koranteng, Head of the Governors' Department, Bank of Ghana and Mr. Emmanuel Kiful, Special Assistant to the Governor of the Bank of Ghana.

**END**

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