

# MFSA

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MALTA FINANCIAL SERVICES AUTHORITY

## Media Release

### **Memorandum of Understanding with the China Banking Regulatory Commission**

The Malta Financial Services Authority (the "MFSA") is pleased to announce that it has successfully concluded and signed a Memorandum of Understanding ("MoU") with the China Banking Regulatory Commission (the "CBRC"). The MoU establishes an arrangement for the sharing of supervisory information and shall enhance co-operation in the area of banking supervision to the extent permitted by the laws and regulations in force in Malta and the People's Republic of China. The agreement was signed by Prof Joe V. Bannister, Chairman of the MFSA, and Mr Liu Minkang, Chairman of the CBRC.

The CBRC was established in 2003 and has taken the place of the People's Bank of China as the authority responsible for the regulation and supervision of financial institutions taking public deposits, issuing loans, arranging settlement of accounts and engaging in other business in accordance with the Banking Law and Company Law of the People's Republic of China.

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