



مصرف الإمارات العربية المتحدة المركزي
CENTRAL BANK OF THE U.A.E.



CBUAE and Bank Indonesia sign MoU to promote cooperation in payment systems and digital financial innovation

Abu Dhabi (8 November 2021): The Central Bank of the UAE (CBUAE) and Bank Indonesia (the Central Bank of the Republic of Indonesia) signed a Memorandum of Understanding (MoU), to boost mutual co-operation.

The bilateral MoU includes three main areas, covering digital innovation in payment and financial services to facilitate more efficient and secure transactions, cross-border payment systems including retail payments, and frameworks of anti-money laundering and combatting the financing of terrorism. The MoU focused on enhancing bilateral cooperation in the areas of payment systems and digital financial innovation, including conventional and Islamic finance based on trust, mutual understanding and the principle of reciprocity. It supports joint initiatives to examine cross-border payment systems and encourages the development of new FinTech companies and structures in both countries.

H.E. Khaled Mohamed Balama, Governor of the CBUAE and Perry Warjiyo, Governor of Bank Indonesia signed the MoU, the exchange of which was in the presence of His Highness Shaikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, and Joko Widodo, President of the Republic of Indonesia.

The CBUAE and Bank Indonesia will also exchange relevant information and views on issues of concern or common interest under the MoU, based on applicable laws and regulations in each jurisdiction and other considerations that may be relevant.

H.E. Khaled Mohamed Balama, Governor the CBUAE, said: “The signing of this MoU with our esteemed central bank counterparts in Indonesia reflects the CBUAE’s strategy of developing the most efficient payment systems, and working with partners to enforce global regulations to enhance confidence in the UAE financial market. It also demonstrates the clear objective of bringing together like minds to find new financial solutions and to strengthen the joint efforts against illicit financial activity.”

Perry Warjiyo, Governor of Bank Indonesia, emphasised that the MoU has expedite and broaden Bank Indonesia’s cooperation with strategic stakeholders in key areas. The MoU also demonstrates Bank Indonesia's support for government efforts as a member of the Financial Action Task Force on Money Laundering (FATF) and Bank Indonesia's commitment to combat money laundering and terrorism financing, while fulfilling the FATF recommendations and guidelines.

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