

SAMA SIGNS COOPERATION AGREEMENT WITH MAS IN FINTECH AND INNOVATION

10/18/2023 8:10 PM



The Saudi Central Bank (SAMA) signed a cooperation agreement with the Monetary Authority of Singapore (MAS) on Wednesday, October 18, 2023, in Riyadh, in the field of Fintech and innovation.

The agreement was signed by H.E. Mr. Ayman Al-Sayari, Governor of SAMA, and H.E. Dr. Vivian Balakrishnan, the Minister for Foreign Affairs of Singapore, representing MAS.

The agreement aims to strengthen collaboration and foster mutual development of the two organizations. It seeks to facilitate activities in international markets while respecting the rights and obligation of both parties, provide a robust framework for cooperation between the innovation departments of both organizations, establish effective mechanisms for sharing information regarding Fintech and innovation, promote their utilization in the markets and enhance cooperation and foster coordinated efforts in areas of mutual interest.

This cooperation agreement represents a landmark milestone in advancing Fintech and innovation; showing high commitment to leveraging resources and expertise available to both parties.