

Cooperation agreement between the MNB and the NFRA

The MNB and the National Financial Regulatory Administration of China have concluded an agreement on joint supervisory cooperation. The joint work programme covers a range of areas, including information sharing between the authorities, mutual assistance and effective cooperation in financial supervision and consumer protection. The agreement was signed by the MNB's Deputy Governor responsible for financial supervision and consumer protection who also spoke at the China Development Forum.

A cooperation agreement was signed on 25 March at a ceremony between the Magyar Nemzeti Bank (MNB) and the National Financial Regulatory Administration (NFRA) of China. The document was signed by Dr Csaba Kandrács, Deputy Governor responsible for financial supervision and customer protection, and Zhou Liang, Vice Minister of the NFRA, in Beijing.

[The cooperation agreement will serve as a basis for information sharing, mutual assistance and effective cooperation in the areas of financial supervision and consumer protection, and will facilitate the exchange of information in the fight against money laundering and terrorist financing.](#)

Deputy Governor of the MNB Dr Csaba Kandrács also spoke at a panel discussion focusing on global economic growth at the China Development Forum. Kristalina Georgieva, Managing Director of the International Monetary Fund, Ajay Banga,

President of the World Bank Group, and Masatsugu Asakawa, President of the Asian Development Bank, addressed the event as keynote speakers.

The MNB has for years paid particular attention to enhance and extend its relationship with strategic partner central banks, supervisory authorities as well as with international economic organisations and financial institutions. The agreement signed on 25 March and the participation in the Forum are important milestones on this journey.

Magyar Nemzeti Bank