



# CENTRAL BANK OF SEYCHELLES

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## PRESS COMMUNIQUÉ

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### **CBS and PEMC formalise cooperation through MOU**

The Central Bank of Seychelles (CBS) and the Public Enterprise Monitoring Commission (PEMC) have formally established guidelines for the basis of a good working relationship and exchange of information between the two entities.

This was done through the signing of a Memorandum of Understanding (MOU) on 22 November 2017, signed by Ms Caroline Abel, Governor of CBS and Mr George Tirant, CEO of PEMC, on behalf of their respective institutions.

In a short address, Governor Abel noted that “this MOU is the fulfilment of discussions between the two sides and sets out the official channel of communication between CBS and PEMC.” She further noted that the exchange of information will address issues of transparency and facilitate the exchange of information.

In his response, Mr Tirant stressed the importance of having this engagement between CBS and PEMC, which will ensure timely access to information.

To note that the scope of information to be exchanged under this MOU covers financial institutions categorized as State Owned Enterprises.