



External Relations Department

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February 9, 2017

State Bank signed MOU with Nepal Rastra Bank

A Memorandum of Understanding (MoU) has been signed between State Bank of Pakistan and the Nepal Rastra Bank – the central bank of Nepal to cooperate in the field of Supervision and Exchange of Supervisory Information. The cooperation between the countries, is in accordance with Basel Core Principles for Effective Banking Supervision.

The agreement was signed in a ceremony held on February 09, 2017 at the SBP Head Office in Karachi. Syed Irfan Ali, Executive Director – Banking Policy & Regulations Group – SBP and Mr. Maheshwor Lal Shrestha, Executive Director – Banking Supervision Department – NRB, signed the agreement on behalf of their respective countries.

It may be noted that Habib Bank Limited has an affiliate in Nepal, namely Himalayan Bank Ltd. with 20% shareholding. This MOU will enhance bilateral relationship and help sharing information to accomplish convergence towards common modalities and standards, in cross border supervision of banks, operating in both the countries.

It may be recalled that Nepal is the third country in the SAARC region with which Pakistan has established a central banking MoU. The other two countries are Bangladesh and Sri Lanka.
