



## External Relations Department

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January 15, 2018

### **SBP joins hands with the Central Bank of the Russian Federation on bilateral central banking cooperation**

The Governor SBP visited the Central Bank of the Russian Federation (CBRF) Headquarters in Moscow, Russia on January 15, 2018. This is the first ever visit of an SBP Governor to CBRF. As an important milestone, the SBP has signed a Memorandum of Understanding on bilateral central banking cooperation with the CBRF. Mr. Tariq Bajwa, Governor SBP and Ms. Elvira Nabiullina, Governor CBRF signed the document in a ceremony held at the CBRF Headquarters. The event was also attended by the honorable Pakistan's Ambassador to Russia, H.E. Mr. Qazi Muhammad Khalilullah. SBP's delegate also included Syed Irfan Ali, Executive Director Banking Policy & Regulations Group and Mr. Muhammad Ali Malik, Executive Director Financial Markets & Reserve Management. The MoU aims at promoting cooperation between the two authorities primarily in disciplines of financial systems development, payment systems & financial infrastructure and financial institutions supervision.

SBP has been quite active on international cooperation's front; especially during the last two years or so. This is the twentieth (20<sup>th</sup>) MoU that SBP has signed so far.