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# Memorandum of Understanding (MoU) between RBI and BoE on cooperation and exchange of information related to Clearing Corporation of India Limited (CCIL)

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### PRESS RELEASE

## Memorandum of Understanding (MoU) between RBI and BoE on cooperation and exchange of information related to Clearing Corporation of India Limited (CCIL)

On December 1, 2023, the Reserve Bank of India (RBI) and the Bank of England (BoE) signed a Memorandum of Understanding (MoU) on cooperation and exchange of information in relation to the Clearing Corporation of India Limited (CCIL), which is an entity regulated and supervised by RBI. The MoU was signed by BoE Deputy Governor for Financial Stability Sarah Breeden and RBI Deputy Governor T Rabi Sankar.

The MoU establishes a framework by which RBI and BoE can work to cooperate, coordinate their supervisory functions and exchange information related to CCIL, for effective facilitation of cross-border settlement and clearing activities. Under this MoU, RBI and BoE are committed to deepening relations and strengthening their information sharing mechanisms, in line with their respective laws and regulations.

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