



Press release 2020-039

CBCS and DNB sign letter of intent on increased cooperation

Willemstad/Amsterdam – Today, Mr. Richard Doornbosch, president of the *Centrale Bank van Curaçao en Sint Maarten* (CBCS) and his colleague from De Nederlandsche Bank (DNB), Professor Klaas Knot, signed a letter of intent in the city of Amsterdam on increased and renewed cooperation between the two central banks. The letter of intent stems from the *Memorandum of Understanding (MoU) between the Central Banks of the Kingdom of the Netherlands and the Autoriteit Financiële Markten*. The MoU is intended to strengthen cooperation between these institutions, including the exchange of information and operational affairs and technical assistance.

With the signing of this LOI, the CBCS and the DNB have agreed to discuss the technical cooperation between the two entities at least twice a year. The aim is for these consultations to be held between the respective bank presidents at least once a year. The central banks intend to strengthen their collaboration at the operational and technical level and will be making concrete agreements to that end.

The CBCS and the DNB also want to make it possible for employees to complete (part of) their (development) program working at the other party's institution and for CBCS colleagues to participate in the courses offered by DNB Academy.

The letter of intent signed today will be reviewed every two years. The first such assessment will take place one year after its signing, i.e., in December of 2021.

Willemstad, December 17, 2020

CENTRALE BANK VAN CURAÇAO EN SINT MAARTEN