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## PRESS RELEASE

### THE CZECH REPUBLIC AND ROMANIA SIGN THE AGREEMENT ON THE EXCHANGE OF INFORMATION AMONG CREDIT REGISTERS

Česká národní banka and Banca Națională a României have signed the Memorandum of Understanding (MoU) on the exchange of information among national central credit registers for the purpose of passing it on to reporting institutions. In addition, the new and the existing parties to the MoU have agreed to enhance the way in which information is exchanged by increasing the timeliness, accuracy and granularity of the data. These improvements have been incorporated in the revised MoU, which has been re-signed by the existing parties.

The original MoU was signed in 2003 by the governors of Nationale Bank van België/Banque Nationale de Belgique, Deutsche Bundesbank, Banco de España, Banque de France, Banca d'Italia, Oesterreichische Nationalbank and Banco de Portugal. The MoU contains the principles for an exchange of information among the central credit registers that are operated by the national central banks.

The extension of the MoU to two new countries will enable reporting institutions to access more comprehensive information on the indebtedness of borrowers in an environment of increasing financial integration, in which cross-border lending is increasingly important. The exchange of information with Česká národní banka and Banca Națională a României will begin within the next two years after a test phase, during which technical preparations and possible information system adaptations will be finalised.

The MoU can be downloaded from the "Publications" section of the ECB's website.

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