



EUROPEAN CENTRAL BANK
BANKING SUPERVISION

Press release

19 February 2021

ECB publishes supervisory Memoranda of Understanding

- ECB publishes supervisory MoUs with UK, other European and non-European authorities
- Additional MoUs to be published by end of April 2021
- Publication enhances transparency and accountability

In line with its new Memorandum of Understanding (MoU) publication policy, the European Central Bank (ECB) today published its MoU on post-Brexit supervisory cooperation with the UK authorities, effective from 1 January 2021. The agreement with the Prudential Regulation Authority and the Financial Conduct Authority is one of more than 20 MoUs that ECB Banking Supervision has concluded with banking and market supervisory authorities in Europe and beyond.

To enhance transparency and accountability, the ECB's Governing Council recently decided to publish existing supervisory MoUs as well as those signed in the future. The ECB is therefore today publishing a first group of agreements including an MoU with the Swedish Financial Supervisory Authority (*Finansinspektionen*), the Financial Supervisory Authority of Norway (*Finanstilsynet*), the Danish Financial Supervisory Authority (*Finanstilsynet*) and the Finnish Financial Supervisory Authority (*Finanssivalvonta*). MoUs with the Abu Dhabi Global Market's Financial Services Regulatory Authority, the National Bank of Moldova and the Netherlands Authority for the Financial Markets are also being published. The respective authorities have consented to publication of the agreements.

The ECB negotiates MoUs with national and international authorities to establish stable cooperation and information-sharing frameworks for the coordinated supervision of banks and their cross-border subsidiaries and branches.

It aims to publish the second group of supervisory MoUs that have already been signed by the end of April 2021. In the future it will publish MoUs as soon as the other signatory authorities have consented to publication. The MoUs as well as the ECB's legal and operational framework are published on a dedicated [page](#) on the ECB's banking supervision website.

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