

The Czech National Bank
And
China Banking Regulatory Commission

Statement of Cooperation on Crisis Management

Addendum to Memorandum of Understanding

A Memorandum of Understanding (“MoU”) was entered into between the Czech National Bank (“CNB”) and China Banking Regulatory Commission (“CBRC”) on 5 January 2010 to establish an arrangement for the sharing of supervisory information and the enhancing of cooperation in the area of banking supervision.

In view of the evolvement of the global financial crisis since September 2008, the CNB and CBRC the acting in its capacity of a Resolution Authority recognise that it is important to enhance cross-border cooperation on crisis management, and hereby would like to add the following contents on Crisis Management into the MoU:

Crisis Management

1. This Statement is based on the MoU, and as such is not meant to create any legally binding obligations. The terms used in this Statement have the same meaning as terms in the MoU.
2. For a cross-border establishment and its head office or parent banking organisation affected by crisis, the Home and Host Authorities should consider together possible issues and barriers that may arise in cross-border cooperation, and seek potential solutions.
3. The Authorities may hold special meetings about a specific cross-border establishment and its head office or parent banking organisation of concern as appropriate, on the initiative of any of them, preferably in the form of video- and teleconferences.
4. The Home and Host Authorities should inform their counterparts, on a timely basis, of the arrangements for crisis management developed for a specific cross-border establishment and its head office or parent banking organisation.

The Authorities should share, at minimum, the following information:

- assessments on systemic impact, recovery and resolution arrangements of a specific cross-border establishment and its head office or parent banking organization in case of difficulties;
- other contingency arrangements.

5. To assist the Host Authority responsible for supervision of a specific cross-border branch, the Home Authority, where necessary, shall invite and where legally authorized require the head office of the branch to provide, on a timely basis, its liquidity support measures and solutions for the branch.

To assist the Host Authority responsible for supervision of a specific cross-border subsidiary, the Home Authority, where necessary, shall invite and where legally authorized require the parent banking organisation of the subsidiary to provide, on a timely basis, its initiatives and solutions for liquidity assistance to as well as other supporting measures for the subsidiary.

6. Where permitted by legal frameworks and confidentiality arrangements, the Home and Host Authorities should provide their counterparts with the aforesaid information within a prescribed time period. In cases where the Requested Authority fails to provide relevant information on a timely basis, the Requesting Authority may, at its discretion, take special supervisory measures to safeguard its domestic financial market as appropriate; the Requesting Authority may take measures as necessary without obtaining such information, while endeavoring to coordinate the measures relevant for the other Authority, where possible.
7. Both Authorities acknowledge the right of the other Authority to terminate this Statement. In this case this Statement shall terminate on the thirtieth day following receipt of the notice of withdrawal by the other Authority, unless agreed otherwise.
8. Both Authorities agree that this Statement may be published on their websites or otherwise.

The CNB and the CBRC accept the MoU modifications stated in this Amendment.

Signed in Prague on *March 29,* 2016 in two copies in the English language.

For the Czech National Bank



Miroslav Singer
Governor

For the China Banking Regulatory
Commission



Shang Fulin
Chairman

DESIGNATED CONTACT OFFICERS

China Banking Regulatory Commission

1) Mr. FAN Wenzhong
Director General
International Department
Tel: +86 10 6627 9692
Fax: +86 10 6629 9203
Email: fanwenzhong@cbrc.gov.cn

2) Ms. ZENG Zhiping
Director
International Cooperation Division
International Department
Tel: +86 10 6627 8905
Fax: +86 10 6629 9203
Email: zengzhiping@cbrc.gov.cn

Address:

Jia No.15 Financial Street
Xicheng District
Beijing, China 100140

Email:

international@cbrc.gov.cn

Website:

<http://www.cbrc.gov.cn>

The Czech National Bank

1) Ms. Jana Báčová
Executive Director
General Secretariat and Secretary to the Board
Czech National Bank
Tel: +420 22441 4407
Fax: +420 22441 2089
+420 22441 3501
Email: jana.bacova@cnb.cz

2) Mr. Ivan Zahrádka
Director
International Co-Operation on Financial Market Division
Financial Market Regulation and International Co-Operation Department
Tel.: +420 22441 2458
Fax: +420 22441 4230
E-mail: ivan.zahradka@cnb.cz

Address: Na Příkopě 28,
115 03 Praha 1
Czech Republic

Website: www.cnb.cz