

**MEMORANDUM OF UNDERSTANDING**

**ON COOPERATION**

**between**

**THE PEOPLE'S BANK OF CHINA**

**and**

**THE CZECH NATIONAL BANK**

**Memorandum of Understanding on Cooperation  
between  
the People's Bank of China and the Czech National Bank**

The People's Bank of China and the Czech National Bank, showing mutual interest in establishing exchange of information in some financial market areas, have agreed upon the following:

**Article 1**

For the purposes of this Memorandum of Understanding (MoU):

1. "Parties" refers to the People's Bank of China and the Czech National Bank;
2. "Countries" refers to the People's Republic of China and the Czech Republic.

**Article 2**

The Parties shall establish exchange of information and experience in the financial market areas, where appropriate .

**Article 3**

The Parties agree to establish and facilitate personal exchanges and share experience in various mutually beneficial ways and through various channels such as conducting joint economic research, holding seminars, providing training programs, and organizing staff visits by experts in areas of common interest and within the scope of competence of the respective Party. The Parties agree to consider in due course other issues and areas of potential cooperation if and when appropriate.

**Article 4**

The Parties realize that the exchange of information between them could be particularly useful if and where banks or other financial institutions of their respective countries establish or consider establishing on a voluntary basis a cross-border undertaking or any other form of business which might be within the regulatory remit of either of the Parties.

**Article 5**

This memorandum is without prejudice to legal regulations concerning provision of confidential information. Each of the Parties should use any information disclosed to it by the other Party only for the purposes for which the information was disclosed, unless the other Party consents to other uses. If either Party is required to disclose any information provided to it by the other Party pursuant to a requirement of law, such Party should notify the other Party prior to complying with such a requirement.

**Article 6**

Any dispute or disagreement arising from the execution of this MoU shall be settled

through consultations. As agreed upon by both Parties, this MoU may be supplemented and amended through the signing of a supplementary MoU, which shall be deemed a part of this MoU.

If either Party wants to terminate the MoU, it shall inform the other Party in writing 30 days prior to the intended termination date. The actions the Parties have carried out in accordance with this MoU shall remain effective until the termination date.

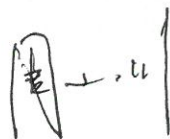
**Article 7**

This Memorandum is not legally binding and is only a statement of the intent of the Parties to establish mutually beneficial cooperation and communication in the above mentioned areas. The Parties have not hereby made any commitment or entered into any legally binding agreement.

This Memorandum shall be effective from the date of its signature by the Parties. Should it be signed on different dates, the later of the dates shall prevail.

This Memorandum was drawn up in three languages: Chinese, Czech and English with two copies in each language. In the case of any discrepancy between the versions, the English version shall prevail.

People's Bank of China



Date: May 14, 2017

Czech National Bank



Date: May 14, 2017