



PRESS RELEASE

Bank Al-Maghrib and the Conseil de la Concurrence sign a cooperation agreement

Rabat, January 16th, 2020

Bank Al-Maghrib and the *Conseil de la Concurrence* (Moroccan Competition Council) have signed, on Thursday, January 16th, 2020, a cooperation agreement laying down the terms and conditions of cooperation between the two parties.

This agreement will foster the establishment of a permanent consultation around competition issues related to the banking business. It also encourages regular sharing of information and expertise between the two institutions on matters of common interest.

By virtue of this agreement, the two institutions will initiate actions aiming at raising awareness of banking operators and supporting them towards compliance with the best competition standards and practices.

The partnership between Bank Al-Maghrib and the Competition Council will also give rise to the joint organization of national and international events, there by develop common visions on current issues involving both bodies.

This cooperation drive between the two institutions stems from the law on credit institutions and assimilated bodies (Banking law) and the one governing the Competition Council, which encourage a close cooperation between Bank Al-Maghrib, being a sectoral regulatory authority, and the Competition Council, as a body invested with the power of regulating competitive markets in all sectors of activity. Hence, the two institutions seek to establish their cooperation on a formalized basis that will guarantee the effectiveness, complementarity and sustainability of their joint actions.