



## PRESS RELEASE

### **Signature of a Cooperation Agreement between Bank Al-Maghrib and Magyar Nemzeti Bank (Central Bank of Hungary)**

**Rabat, March 29, 2021**

On Monday 29 March, Bank Al-Maghrib (BAM) and Magyar Nemzeti Bank (MNB) signed a Cooperation Agreement aimed at strengthening their bilateral collaboration.

The cooperation agreement between the two institutions covers all their respective areas of responsibility, with a particular focus on aspects related to central bank digitalisation and innovation in financial services, especially banking. The agreement also addresses risk management as regards digitalisation, cybersecurity and digital transformation.

On this occasion, the Hungarian Ambassador to Morocco, HE. Mr. Miklós Tromler, who took part in the signing ceremony, declared that "digitalization has become extremely important in all segments of our daily lives. I am, therefore, delighted and proud that two of our countries' high-level authorities, our Central Banks, have concluded an agreement in this field; thereby also proving and confirming the excellent relationship existing between Hungary and the Kingdom of Morocco".

On behalf of the Governors of the two institutions, Mr Abdellatif Jouahri and Mr György Matolcsy, the cooperation agreement was ratified by Mr Abderrahim Bouazza, Director General of Bank Al-Maghrib and Mr Mihály Patai, Vice-Governor of Magyar Nemzeti Bank.