



PRESS RELEASE

Bank Al-Maghrib joins the cross-border payments system "BUNA"

Rabat, October 20th, 2023

Bank Al-Maghrib has successfully finalized its membership in the Arab Regional Clearing and Settlement system for cross-border Payments "Buna".

Through this membership, Bank Al-Maghrib contributes to the strengthening of the regional integration of Arab economies by facilitating the use of local currencies in intra-Arab payments clearing and settlement transactions.

"Buna" was set up in February 2020 by the Arab Monetary Fund to enable Arab banks to make payments in eligible local and international currencies (Saudi Riyal, Emirati Dirham, Egyptian Pound, Jordanian Dinar, US Dollar and Euro).