



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

वेबसाइट : [www.rbi.org.in/hindi](http://www.rbi.org.in/hindi)

Website : [www.rbi.org.in](http://www.rbi.org.in)

इ-मेल email: [helpdoc@rbi.org.in](mailto:helpdoc@rbi.org.in)

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 22660358

January 2, 2015

## RBI signs Statement of Co-operation for Supervisory Co-operation and Exchange of Supervisory Information with US Financial Regulators

The Reserve Bank of India, on December 9, 2014, concluded a Statement of Co-operation (SoC) on "Supervisory Cooperation and Exchange of Supervisory Information" with the Board of Governors of the Federal Reserve System, Office of the Comptroller of Currency and Federal Deposit Insurance Corporation.

The SoC was signed by Mr. Michael S. Gibson, Director, FRB; Mr. Martin Pfinsgraff, Senior Deputy Comptroller, OCC; Ms. Doreen R. Eberley, Director, FDIC and Mr. P. R. Ravi Mohan, Chief General Manager-in-Charge, Department of Banking Supervision, Reserve Bank of India.

The Reserve Bank has been signing Memorandum of Understanding/Letter for Supervisory Co-operation/Statement of Co-operation with supervisors of other countries to promote greater co-operation and share supervisory information among the authorities. With this, the Reserve Bank has signed 22 such MoUs, one Letter for Supervisory Co-operation and one Statement of Co-operation, with overseas regulators/supervisors.

### Background

It was stated in the joint statement issued by the Government of India and the United States of America (USA) during the visit of Shri Narendra Modi, the Indian Prime Minister during September, 2014 that India and USA welcomed the expansion of the partnership in oversight of financial institutions, including that between the Reserve Bank of India and the Board of Governors of the Federal Reserve System (FRB), the Office of the Comptroller of Currency (OCC) and the US Federal Deposit Insurance Corporation (FDIC). The Joint Statement was made in the context of efforts that were being made by the Reserve Bank of India and the banking regulators and supervisors of United States of America to conclude a mutually agreeable Statement of Co-operation (SoC) on exchange of information and supervisory co-operation among the authorities to enhance the effectiveness of cross border supervision.

Press Release : 2014-2015/1398

**Alpana Killawala**  
Principal Chief General Manager