MEMORANDUM OF UNDERSTANDING
on Cooperation
between
the Central Bank of the Republic of Uzbekistan
and the National Bank of Serbia

The Central Bank of the Republic of Uzbekistan and the National Bank of Serbia (hereinafter referred to as the Participants), guided by the legislation of the states of both Participants for conducting cooperation, exchange of experience and information in the field of AML/CFT/CPF, fintech innovations, open banking, CBDC, regulatory sandboxes, risk assessment methodologies and other areas of interest on the basis of principles of mutual support have reached the following understandings:

Paragraph 1. General provisions

1.1. Cooperation based on this Memorandum of Understanding (hereinafter referred to as the Memorandum) will be implemented in compliance with the national legislations of the Participants and financial capabilities of both Participants.
1.2. The Participants will consider cooperation in the following forms as appropriate:
1.2.1. arrange meetings to discuss topics of current concern;
1.2.2. organize trainings, internships and workshops;
1.2.3. conduct joint research and publication;
1.2.4. arrange visits for exchange of experience.
1.3. Unless otherwise agreed upon between the Participants, under this Memorandum, the sending Participant will bear costs associated with the implementation of the provisions of this Memorandum, including expenses that may arise during training events, business trips, seminars, and research.

Paragraph 2. Exchange of information

2.1. The exchange of information in the framework of this Memorandum will be carried out in accordance with the requirements of legislations of the states of both Participants, including the requirements on information protection, based on the principles of legality, reciprocity, efficiency, and confidentiality.
2.2. The Participants will have the right to refuse to share confidential information with the other Participant including:
2.2.1. information whose distribution is prohibited by laws, regulations and internal procedures of the States;
2.2.2. information affecting the national security issues.
2.3. Information or materials obtained during the experience exchanges and activities that is not publicly disclosed will not be used to serve the personal benefit or personal interests of any other person or institution.

2.4. These confidentiality obligations will remain binding after termination of this Memorandum and after the termination of functions of any employee of the Participants.

Paragraph 3. Final provisions

3.1. This Memorandum will come into effect upon its signing by the Participants.
3.2. This Memorandum is not an international treaty, will not create any rights and obligations for the Participants regulated by international law and will not impose any financial obligations on the Participants. This Memorandum will not affect the rights and obligations of the States of the Participants arising from international treaties to which their states are party.
3.3. This Memorandum can be amended and supplemented by the mutual agreement of the Participants, which will be considered as an integral part of this Memorandum and will be formalized with separate protocols.
3.4. This Memorandum will be concluded for an indefinite period and will remain in effect during two months from the date of receipt through the postal service of the other Participant's written notification on its intention to terminate it.
3.5. Official correspondence of Participants regarding the cooperation mentioned in this Memorandum will be carried out through the authorized persons of the Participants.
3.6. The Participants confirm that they will consulate and negotiate to find a common solution for the interpretation or implementation of this Memorandum.
3.7. Concluded on "June" "30", 2026 each in English.

On behalf of
the Central Bank of the Republic of Uzbekistan

Timur Ishmetov
Governor

On behalf of
the National Bank of Serbia

Dr Jorgovanka Tabaković
Governor

Г. бр. 4945
26. 6. 2026