2015 THE FIFTH SUPPLEMENTAL MEMORANDUM OF UNDERSTANDING ON THE ASEAN SWAP ARRANGEMENT

Signed in 2015

BY

AUTORITI MONETARI BRUNEI DARUSSALAM

NATIONAL BANK OF CAMBODIA

BANK INDONESIA

BANK OF THE LAO PDR

BANK NEGARA MALAYSIA

CENTRAL BANK OF MYANMAR

BANGKO SENTRAL NG PILIPINAS

MONETARY AUTHORITY OF SINGAPORE

BANK OF THAILAND

STATE BANK OF VIETNAM

**WHEREAS** the ASEAN Central Banks and Monetary Authorities (“the Participating Members”) had agreed to establish a currency swap arrangement (“the Arrangement”) to enhance financial co-operation among ASEAN Member Countries by entering into a MEMORANDUM OF UNDERSTANDING ON THE ASEAN SWAP ARRANGEMENT, which came into force on 17 November 2005 (“the Principal MOU”);

**WHEREAS** the purpose of the Arrangement was to provide short-term foreign exchange liquidity support for ASEAN Member Countries that experience balance of payments difficulties;

**WHEREAS** under Article XIII of the Principal MOU, the Arrangement will be available for a period of two (2) years from the date the Arrangement comes into force subject to renewal upon mutual agreement by the Participating Members;

**WHEREAS** under Article XIX of the Principal MOU, the Arrangement may be renewed for further periods of two (2) years;

**WHEREAS** the Participating Members entered into THE SUPPLEMENTAL MEMORANDUM OF UNDERSTANDING ON THE ASEAN SWAP ARRANGEMENT (“First Supplemental MOU”) which came into force on 17 November 2007 to renew the Arrangement under the Principal MOU;

**WHEREAS** the Participating Members entered into THE SECOND SUPPLEMENTAL MEMORANDUM OF UNDERSTANDING ON THE ASEAN SWAP ARRANGEMENT (“Second Supplemental MOU”) which came into force on 17 November 2009 to renew the Arrangement under the Principal MOU;

**WHEREAS** the Participating Members entered into THE THIRD SUPPLEMENTAL MEMORANDUM OF UNDERSTANDING ON THE ASEAN SWAP ARRANGEMENT (“Third Supplemental MOU”) which came into force on 17 November 2011 to renew the Arrangement under the Principal MOU;

**WHEREAS** the Participating Members entered into THE FOURTH SUPPLEMENTAL MEMORANDUM OF UNDERSTANDING ON THE ASEAN SWAP ARRANGEMENT (“Fourth Supplemental MOU”) which came into force on 17 November 2013 to renew the Arrangement under the Principal MOU;

**WHERAS** the Participating Members are desirous of renewing the Arrangement for a period of another two (2) years commencing 17 November 2015;

**NOW IT IS HEREBY AGREED:**

1. All terms used in this FIFTH SUPPLEMENTAL MEMORANDUM OF UNDERSTANDING ON THE ASEAN SWAP ARRANGEMENT (“Fifth Supplemental MOU”) shall have the same meaning as in the Principal MOU.
2. Except as provided herein in this Fifth Supplemental MOU, all provisions in the Principal MOU remain unchanged.
3. Pursuant to Paragraph 13.1 of Article XIII and Article XIX of the Principal MOU, the Arrangement is hereby renewed for a period of two (2) years with effect from 17 November 2015 and shall expire on and from 17 November 2017.
4. The Fifth Supplemental MOU shall be deemed to have come into force on 17 November 2015.

IN WITNESS WHEREOF the Participating Members set their respective hands on the following dates.

**AUTORITI MONETARI BRUNEI DARUSSALAM**

Name: YUSOF ABD RAHMAN

Designation: Managing Director

Date: 2 November 2015

**NATIONAL BANK OF CAMBODIA**

Name: CHEA CHANTO

Designation: Governor

Date: 8 October 2015

**BANK INDONESIA**

Name: AGUS D.W. MARTOWADOJO

Designation: Governor

Date: 8 October 2015

**BANK OF THE LAO PDR**

Name: SOMPHAO PHAYSITH

Designation: Governor

Date: 8 October 2015

**BANK NEGARA MALAYSIA**

Name: ZETI AKHTAR AZIZ

Designation: Governor

Date: 8 October 2015

**CENTRAL BANK OF MYANMAR**

Name: KYAW KYAW MAUNG

Designation: Governor

Date: 8 October 2015

**BANGKO SENTRAL NG PILIPINAS**

Name: AMANDO M. TETANGCO, JR.

Designation: Governor

Date: 8 October 2015

**MONETARY AUTHORITY OF SINGAPORE**

Name: RAVI MENON

Designation: Managing Director

Date: 22 October 2015

**BANK OF THAILAND**

Name: VEERATHAI SANTIPRABHOB

Designation: Governor

Date: 8 October 2015

**STATE BANK OF VIETNAM**

Name: NGUYEN VAN BINH

Designation: Governor

Date: 10 November 2015