

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;

WHEREAS 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