



**REPUBLIKA E SHQIPËRISË  
BANKA E SHQIPËRISË**



**TÜRKİYE CUMHURİYET  
MERKEZ BANKASI**

## **Memorandum of Understanding on Cooperation**

**between**

**the Bank of Albania**

**and**

**the Central Bank of the Republic of Turkey**

## **ARTICLE 1: OBJECTIVES**

1.1 The objective of this Memorandum of Understanding (MoU) is to deepen relations and to strengthen the exchange of information and cooperation in the field of central banking business. Therefore, the Bank of Albania and the Central Bank of the Republic of Turkey (hereinafter referred to as “the Parties”) have reached the following understandings:

## **ARTICLE 2: SCOPE AND AREAS OF COOPERATION**

2.1 The Parties shall undertake a business dialogue at expert level at a frequent basis. The Parties agree to strengthen exchanges of this kind through visits by experts or staff at working level. The exchanges could take place in the form of technical advice, secondments, trainings, seminars, workshops, expert visits, research visits or research activities in mutually agreed areas.

## **ARTICLE 3: EXCHANGE OF INFORMATION AND CONFIDENTIALITY**

3.1 Pursuant to Article 2, the Parties intend to exchange information and views on economic and financial developments in their respective economies as well as central banking issues.

3.2 The Parties have the right to refuse the sharing of confidential information with the other Party, including, but not limited to

- a) information with regard to which the sharing is prohibited by applicable laws, regulations and internal procedures.
- b) information that affects matters of national security.

The Parties mutually respect the assessment that one of the Parties has made with regard to the confidentiality of information in its jurisdiction.

3.3 The Parties shall ensure by appropriate legal means that any member of their decision-making bodies and staff as well as any other employee maintain confidentiality on all matters coming to their knowledge in the exchange of information or technical cooperation activities, in particular with regard to confidential information that one of the Parties has shared with the other party despite its entitlement to refuse the sharing of such confidential information and with regard to information the confidential character of which becomes apparent to the other party in the course of the cooperation.

3.4 The use of information or materials not available to the general public obtained in the course of such exchanges and activities, particularly in order to foster a private interest or a private interest of any other person or entity is prohibited.

3.5 This confidentiality obligation shall continue to apply even after the duties of the member of the decision-making body, staff member or other employee have ceased.

#### **ARTICLE 4: IMPLEMENTATION**

4.1 The Parties agree that the designated contact officers listed in the Annex will be the key contact points for information in relation to areas of cooperation highlighted in this MOU. Any such designation shall remain in full force and effect unless and until either Authority makes any change to the designated contact officers in the Annex. Any such change may take effect by written communication.

4.2 The Point of Contacts of both Parties shall hold annual evaluation and planning meetings.

4.3 Each Party will cover their own related travel and accommodation expenses during training events, secondments, seminars, workshops, and research activities.

#### **ARTICLE 5: GENERAL PROVISIONS**

5.1 Amendments and modifications to this MoU are valid only if they have been made in writing and signed by the authorized representatives of the Parties. Such amendments shall be deemed to be effective from the date signed and shall be read and construed as an integral part of this MoU.

5.2 This Memorandum will become effective starting from the date of its signature by the Parties and shall be valid for three years.

5.3 Unless either Party proposes to the other Party to terminate this Memorandum of Understanding at least sixty days prior to the expiration date thereof, this Memorandum of Understanding shall be deemed automatically extended for another three years.

5.4. Both Parties agree that the cooperation projects commenced before the receipt of the termination notice shall continue to run and will be implemented in full as planned.

Signed and executed in Tirana, on November 6, 2017 in two original English copies one of which is held by each Party.

For and on behalf of  
The Bank of Albania

For and on behalf of  
The Central Bank of the Republic of  
Turkey

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**Gent SEJKO**  
  
**GOVERNOR**

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**Murat ÇETİNKAYA**  
  
**GOVERNOR**

**DESIGNATED CONTACT OFFICERS**

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