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Federal Reserve Board

Superintendencia de Bancos e Instituciones  
Financieras de Chile

The Superintendencia de Bancos de Chile, the Board of Governors of the Federal Reserve System, and the Office of the Comptroller of the Currency of the United States of America entered into a Statement of Cooperation that will facilitate the supervision of financial institutions operating in each other's country. This statement supersedes an earlier one established between the Superintendencia and the Federal Reserve on March 1997.

The Statement of Cooperation provides for the sharing of supervisory information to facilitate the performance of each agencies' duties and to promote the safe and sound functioning of financial institutions in their respective countries. The arrangement provides for cooperation during the authorization process as well as in the supervision of ongoing activities of financial institutions operating in each other's country. To facilitate a spirit of cooperation, the statement contemplates periodic staff visits both for informational purposes and for on-site examination of cross-border operations of the institutions they supervise, exchanges of staff for internships and training, and the safeguarding of confidential supervisory information.

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