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Tripartite Working Group on Exit Strategy for the Full Deposit Guarantee

Tripartite Working Group

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Tripartite Working Group on Exit Strategy for the Full Deposit Guarantee

Joint Press Release by the Hong Kong Monetary Authority, Bank Negara Malaysia and the Monetary Authority of Singapore

Singapore, 22 July 2009”|Taking the opportunity of the 14th EMEAP* Governors’ Meeting being held in Hong Kong, the Hong Kong Monetary Authority, Bank Negara Malaysia and the Monetary Authority of Singapore announced today (Wednesday) the establishment of a tripartite working group to map out a coordinated strategy for the scheduled exit from the full deposit guarantee by the end of 2010 in their respective jurisdictions.

* EMEAP, the Executives' Meeting of East Asia-Pacific Central Banks, is a cooperative organisation of central banks and monetary authorities in the East Asia and Pacific region. It comprises the Reserve Bank of Australia, People’s Bank of China, Hong Kong Monetary Authority, Bank Indonesia, Bank of Japan, The Bank of Korea, Bank Negara Malaysia, Reserve Bank of New Zealand, Bangko Sentral ng Pilipinas, Monetary Authority of Singapore, and Bank of Thailand.

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