

**EXTENSION OF MEMORANDUM OF UNDERSTANDING
ON BILATERAL COOPERATION
BETWEEN**



AND



**THE JORDAN DEPOSIT
INSURANCE CORPORATION**

**THE SAVINGS DEPOSIT
INSURANCE FUND**

This extension of the Memorandum of Understanding on Bilateral Cooperation between the Jordan Deposit Insurance Corporation and the Savings Deposit Insurance Fund, (hereinafter referred to as "**Extension of MOU**") is between Participants honoring the provisions of the Memorandum of Understanding dated October 17, 2018, (hereinafter referred to as the "**Original MOU**") a copy of which is **attached**.

Pursuant to Paragraph 12 of the "Original MOU", the parties wish to extend the term of the "Original MOU" for another three (3) years. This "Extension of MOU" will be effective upon the last date of execution and will terminate on October 16, 2024 unless extended under joint and written consent, or terminated earlier under Paragraph 11.1 of the "Original MOU".

All provisions in the "Original MOU" remain in full effect and serve as a basis for cooperation between the Participants.

Date: October 17, 2021

**JORDAN DEPOSIT
INSURANCE CORPORATION**

**SAVINGS DEPOSIT
INSURANCE FUND**

Mu'taz I. Barbour

Director General

Fatin Rüstü Karakaş

Chairman and President

**Memorandum of Understanding
On Bilateral Cooperation
Between**



SAVINGS
DEPOSIT INSURANCE
FUND

And

**THE JORDAN DEPOSIT
INSURANCE CORPORATION**

**THE SAVINGS DEPOSIT
INSURANCE FUND**

This Memorandum of Understanding (hereinafter referred to as "MOU") is entered into by and between the Jordan Deposit Insurance Corporation (hereinafter referred to as "JODIC"), whose principal office is located at Jordan, Amman, Shmeisani, Prince Shaker Bin Zeid Street, Building No. (52); and the Savings Deposit Insurance Fund (hereinafter referred to as "SDIF"), whose principal office is located at Büyükdere Cad. No. 143, 34394 Esentepe, Istanbul, Turkey. (JODIC and SDIF are individually referred to as a "Participant" and collectively, "the Participants.")

The Participants hereby have reached an understanding as follows:

Paragraph 1 Purpose

This MOU is a statement of intent to promote cooperation and collaboration on common areas of interest and to coordinate the Participants' efforts in the development of the Participants' deposit insurance systems (hereinafter referred to as "DIS").

Paragraph 2 Authorities

JODIC has authority under the Deposit Insurance Corporation Law No. (33) Of the Year 2000 in the Hashemite Kingdom of Jordan and SDIF has authority under the Banking Law No. 5411 to enter into, and perform its commitments under this MOU.

Paragraph 3 Bilateral Meetings between the Participants

- 3.1 The Participants will make efforts to hold bilateral meetings on a regular basis to enhance mutual understanding and to develop the DIS of Participants.
- 3.2 The above-mentioned bilateral meetings may be held taking advantage of international conferences and meetings related to DIS, if it is difficult to make regular meeting arrangements.

Paragraph 4 Information Sharing and Other Areas of Mutual Interest

- 4.1 The Participants will, at the reasonable request of one Participant, provide to each other publicly disclosed economic and legal information to enhance the understanding of the economic and legal environment of each other's country.
- 4.2 Upon a Participant's reasonable request, the Participants will exchange research reports or other information on DIS experience to the extent permitted by their domestic laws, pertinent confidentiality requirements or their internal policies.
- 4.3 The Participants will endeavor to enhance cooperation and to exchange expertise on DIS research and may form a joint research team if it is deemed necessary by the Participants.

Paragraph 5 Personnel Exchange

- 5.1 To facilitate the purpose of this MOU, the Participants will cooperate to exchange their personnel (hereinafter referred to as "Staff Exchange") to share each other's expertise and experience of operating the DIS.

- 5.2 The Participants will discuss and decide the details of the Staff Exchange before sending staff members to each other. In this regard, the Participants may conclude Supplementary Agreement on Staff Exchange as described in the form of a completed Attachment A.
- 5.3 The Staff Exchange may be carried out by sending the staff members of only one Participant or of the Participants simultaneously.
- 5.4 The Participants acknowledge that one Participant's response to the other Participant's request for Staff Exchange will be contingent upon the business circumstances or the workload of the responding Participant at the time of the request.

Paragraph 6 Responsibilities

- 6.1 Each Participant will independently bear the expenses related to the implementation of this MOU, unless otherwise approved in writing by the Participants.
- 6.2 At the request of information from a Participant, the requested Participant will make the utmost effort to provide such information to the extent that it will not cause severe burden on its operations.
- 6.3 The Participants will make their best efforts to cooperate with each other when discussing areas of mutual interest.
- 6.4 The Participants will endeavor to treat visiting staff members of the other Participant cordially with due respect and to provide such visiting staff members with the same treatment and respect accorded to their own staff members of similar seniority and position, as jointly decided by the Participants at the time of relevant Staff Exchange.

Paragraph 7 Commitment of Confidentiality

Neither Participant may disclose or use the other Participant's proprietary and confidential information obtained in the course of the activities contemplated by this MOU without prior written consent by such other Participant.

Paragraph 8 Notice

All notices, requests, modifications and other communications that are required under this MOU will be deemed to have been duly given when personally delivered, or on the next business day after faxing, e-mailing, or overnight delivery of such notice, request, modification or communication to the following addresses:

If to JODIC

Prince Shaker Bin Zeid Street, Building No. (52), Shmeisani
Amman-Jordan
Attention : Mr. Raed AL-Smeirat
Director Of International and Public Relations Unit.
Telephone : +962 6 5204040, ext. : 1110
Fax. : + 962 6 5669910
E-mail : rsmeirat@dic.gov.jo

If to SDIF

Savings Deposit Insurance Fund
Büyükdere Cad. No. 143, 34394 Esentepe, Istanbul
Republic of Turkey
Attention : Mrs. Elif Kösoğlu
Group Coordinator of Insurance and Risk Monitoring Department
Telephone : +90-212-340-2478
Fax : +90-212-288-4791
E-mail : ekosoglu@tmsf.org.tr

The above address may be changed by either Participant by providing notice of the change to the other Participant at the address listed above. The notified address will remain in effect until further notice of address change is provided.

Paragraph 9 Dispute Resolution Mechanisms

In the event of any disagreement arising under this MOU, the Participants will, in good faith, negotiate a resolution to the disagreement at the lowest level of staff as possible. If the Participants are unsuccessful at negotiating a resolution at such lower levels, the matter will be decided by joint consent between the heads of JODIC and SDIF.

Paragraph 10 Inconsistency between English Version and Translation of MOU

In the event of inconsistency between the English version of this MOU and any translated version thereof, the English language version will prevail.

Paragraph 11 Other Provisions

- 11.1 The Participants will endeavor to honor the provisions of this MOU for a term of three (3) years, and may extend the term for another three (3) years upon joint and written consent. This MOU may be terminated by written consent of the Participants or written notice of either Participant at least forty-five (45) days before the desired date of termination or expiration of the term.
- 11.2 No content in this MOU may be deleted or added without prior written consent by the Participants.
- 11.3 The signatures of duly authorized representatives of the Participants below will evidence the approval of the Participants that this MOU summarizes the Participants' basic understanding with respect to the subject matter hereof.
- 11.4 This MOU serves as a basis for cooperation between the Participants and does not create any binding legal commitments of the Participants, nor does it modify or supersede any laws, regulations, and regulatory requirements in force or

applicable in the country of each Participant. This MOU does not create any rights enforceable by any third Participants, nor does it affect any understanding under other similar arrangements (or MOUs) concluded by the Participants and other third Participants.

11.5 The Participants will endeavor to perform the terms of this MOU as long as it does not contravene the prevailing laws and regulations in the country of each Participant.

Paragraph 12 Execution in Counterparts and Effective Date

This MOU may be executed in counterparts, each of which will be deemed an original, and all of which will constitute one and the same instrument. This MOU will be effective upon the last date of execution and will terminate on October 16, 2021 unless extended under joint and written consent, or terminated earlier under Paragraph 11.1.

IN WITNESS WHEREOF, the Participants hereto have caused this MOU to be duly

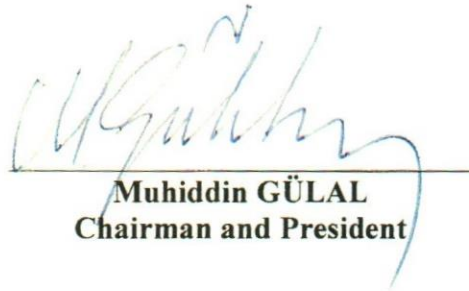
Date: **October 17, 2018**

**JORDAN DEPOSIT
INSURANCE CORPORATION**



**Mu'taz I. Barbour
Director General**

**SAVINGS DEPOSIT
INSURANCE FUND**



**Muhiddin GÜLAL
Chairman and President**

Attachment A

**Supplementary Agreement to the MOU
Between ... and SDIF**

Subject:

Period of Assignment:

...../SDIF Employee:

Proposed Activities:

Assignment/ Secondment Personnel and Activities Reviewed and Approved:

Date: _____

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SAVINGS DEPOSIT
INSURANCE FUND

.....

Elif KÖSOĞLU

Group Coordinator of Insurance
and Risk Monitoring Department

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