

**Model Memorandum of Understanding Between the Central  
Bank of (the X-country) and the Telecommunications  
Regulatory Authority of (the X-country).**

# Memorandum of Understanding Between the Central Bank of (the X-country) and the Telecommunications Regulatory Authority of (the X-country).

## WHEREAS:

**The Central Bank of X-country:** The Central Bank of X-country (hereafter, CBX) - represented by the Governor, Dr. Jane Doe - whose role is to *inter alia* regulate, oversee, and monitor payment systems in (the X-country).

## AND

**The National Telecommunications Authority:** The National Telecommunications Authority of (the X-country) (hereafter, NTAX) represented by the Head of the Authority, Mr. John Doe whose role is to, *inter alia*, regulate telecommunications and information technology services in (the X-country).

## AND WHEREAS

The CBX is the primary regulator of Digital Financial Services (hereafter, DFS) in (the X-country). In this capacity, the CBX has issued regulations to regulate DFS inside (the X-country). Mobile network operators (hereafter MNOs) are key partners for the success of DFS, whether as providers and operators of the mobile phone network infrastructure and associated telecommunications services, or as providers of DFS through independent financial companies – known as DFS providers (DFSPs) - established for the purpose of providing DFS to end users.

Since the CBX has general powers in relation to financial transactions, and the NTAX has general powers over the provision of mobile telecommunications services, a potential overlap between the functions of the CBX and NTAX (hereinafter, the ‘Authorities’) exists in relation to oversight and supervision over DFS. A partnership is thus required between the Authorities regarding cooperating for the oversight and supervision of DFSPs and MNOs, each according to their jurisdiction and under any statutory instruments that govern their work. The goals of such partnership is to facilitate successful, efficient, and effective service delivery with the objective of increasing financial inclusion and access to broader financial services in (the X-country).

## NOW THEREFORE,

The Authorities agree to organize and record the desire to cooperate within this Memorandum of Understanding (hereafter, MOU).

The Authorities agree to this MOU according to the clauses that follow below.

## 1. INTERPRETATION

Unless the context clearly indicates a contrary intention, the following definitions shall apply to all clauses in this MOU:

- 1.1 **‘Anti-Money Laundering,’** often referred to as **AML**, relates to sets of procedures and policies implemented according to international standards to prevent money laundering, fraud and terrorist financing in a country.
- 1.2 **‘Base Station,’** often also referred to as Base Transceiver Station (BTS), is a transmitter/receiver that relays information from a transmitting/receiving unit such as a mobile phone. It usually includes a tall structure with antennas.
- 1.3 **‘Consumer Protection’** involves safeguarding consumers in the DFS ecosystem from financial and associated harm due to practices of providers. Consumer protection laws and regulations are generally and specifically designed to protect consumers against falsely described, low quality and dangerous goods and services, fraud, abuse, errors and unfair trade and credit practices.
- 1.4 **‘Core Network,’** also referred to as backbone network, is a part of the telecommunications network that facilitates exchange of information between different sub-networks. It offers services to end users who are connected to the core network through different access networks.
- 1.5 **‘Data Protection’** refers to the practices of enterprises to protect end user data, based either on internal policies or specific laws and regulations.
- 1.6 **‘Digital Financial Services’ (DFS)** include methods to electronically store and transfer funds; to make and receive payments; to borrow, save, insure and invest; and to manage a person's or enterprise's finances.
- 1.7 **‘Digital Financial Service Providers’ (DFSPs)** are supervised entities involved in providing DFS to end users.

- 1.8 **‘Dispute Resolution’** refers to processes specified by a service provider or by the rules of a payment scheme or telecommunications network to resolve issues between end users and providers, between a customer (as an end user) and its counterparty, or between providers.
- 1.9 **‘End user,’** means either a consumer or a business.
- 1.10 **‘Financial Inclusion’** means the sustainable provision of affordable financial services that bring the poor into the formal economy.
- 1.11 **‘LTE’** means Long term Evolution, a broadband mobile phone protocol.
- 1.12 **‘Mobile Network Operator’ (MNO)** is an enterprise which provides mobile phone services, including voice and data communication.
- 1.13 **‘Mobile Phone Frequency Band’** are the groups of radio frequencies used by mobile networks to communicate with mobile phones.
- 1.14 **‘Payment System’** refers to all payment-related activities, processes, mechanisms, infrastructure, institutions, and users in a country or a broader region such as a common economic area.
- 1.15 **‘Provider’** is an entity that provides a digital financial service or associated telecommunications service to an end user.
- 1.16 **‘Regulator’** – also an **‘Authority’** - refers to a state or governmental entity that derives its power through national law and/or associated regulations to establish and enforce standards and practices. The CBX and the NTAX are examples of such entities.
- 1.17 **‘Risk Management’** means practices that enterprises do to understand, detect, prevent, and manage various types of risks. This may involve provision of a risk management framework (RMF).
- 1.18 **‘Signaling System 7’ (SS7)** is an international standard that outlines the functions and protocol to be performed by a signaling system-network used in a mobile or fixed-line network.
- 1.19 **‘Subscriber Identity Module (SIM) Card’** is a smart card inside a mobile phone handset, carrying an identification number unique to the owner, storing personal data, and preventing full operation if removed.

## 2. BASIS OF THE MOU

In recognition of the growing convergence of telecommunications and financial services in what has been identified as ‘Digital Financial Services,’ the Authorities have identified a need for regulatory interaction and collaboration to ensure the integrity, security, stability and protection of participants and end users relating to the provision of these services.

The CBX and the NTAX shall cooperate with each other for the oversight and supervision of DFSPs and MNO communications networks under their respective financial and telecommunications mandates to ensure the highest levels of security, reliability, consumer protection, fair and equitable access to facilities, and confidentiality.

Recognizing too that both the CBX and the NTAX each have limited scope of supervision and oversight of components of DFS, this MOU is entered into to establish the manner in which the Authorities will jointly oversee, supervise, and interact with each other in respect of any matters relating to DFS that touch on their respective mandates and remits, and so together strengthen and/or address any gaps in the regulatory, supervisory and oversight framework for DFS in (the X-country).

This MOU is entered into on the basis of mutual respect, in a spirit of goodwill, and does not affect the independence of the two Authorities hereto.

This MOU aims to promote the integrity, efficiency and efficacy of participants by improving effective regulation and enhancing the supervision of DFS.

## 3. AREAS OF COOPERATION AND COOPERATION STRATEGIES

### 3A GENERAL PROVISIONS

- 3.1 The parties agree to cooperate in their respective roles in dealing with matters relating to:
  - 3.1.1 DFS generally;
  - 3.1.2 Full and fair access to, security, and reliability of all components of DFS in (the X-country);
  - 3.1.3 Consumer Protection; and
  - 3.1.4 Any other relevant areas of possible collaboration between the Authorities.

- 3.2 The cooperation between the CBX and NTAX shall center around the following issues and processes:
  - 3.2.1 Exchange of any relevant information;
  - 3.2.2 Mutual capacity building;
  - 3.2.3 Investigation of any incident, issues and cases relating to the scope of this MOU;
  - 3.2.4 Joint or individual hearings, as needed;
  - 3.2.5 Use of common systems for DFS transaction monitoring
  - 3.2.6 Fostering competition and promoting a level playing field for all participants of a DFS ecosystem;
  - 3.2.7 Dispute resolution between providers, and between consumers as end users;
  - 3.2.8 Development, monitoring and enforcement of relevant provisions of respective laws, by-laws, guidelines or regulations where these may relate to DFS;
  - 3.2.9 Consultations on amendments to existing laws, guidelines, by-laws, or regulations where these may relate to DFS;
  - 3.2.10 Consultations on the need for any new laws, guidelines, by-laws, or regulations where these may relate to DFS;
  - 3.2.11 Use of technical expertise;
  - 3.2.12 Management and operation of DFS infrastructure;
  - 3.2.13 Availability of, and fair access to, MNO communication channels by DFSPs;
  - 3.2.14 Availability of, and fair access to, any MNO data that can legally be shared with DFSPs or other parties;
  - 3.2.15 Development and enforcement of minimum technical and operational standards;
  - 3.2.16 Identification, mitigation, and expeditious handling and containment of all security issues and incidents;
  - 3.2.17 Participation where necessary in the development of RMFs related to DFS;
  - 3.2.18 Anti-money laundering, counter terrorism financing, and fraud;
  - 3.2.19 Consumer protection generally;
  - 3.2.20 Monitoring of systems and networks for security breaches and intrusions where these may affect DFS, and the reporting of any breaches and intrusions relating to DFS provision to the other Authority;
  - 3.2.21 Mutually support the other Authority's activities in relation to DFS and adjacent matters;
  - 3.2.22 Mutual and expeditious notification to the other of any issues, processes, and events that may affect the operation of DFS in (the X-country); and
  - 3.2.23 Any other strategy relating to the scope of this MOU deemed necessary and appropriate by the Authorities;

### **3B NTAX-Designated Roles**

- 3.3 The NTAX shall undertake continuous monitoring of the licensed frequencies operated by the MNOs so as to ensure that no unauthorized radio frequency devices are being used on these frequencies to, *inter alia*, capture customer information and to disrupt MNO communications with their customers. This monitoring may be undertaken jointly between the NTAX and the MNOs as may be necessary. Any breaches and intrusions that may have an effect on the operation and financial security of DFS in (the X-country) shall be expeditiously reported by the NTAX to the CBX.
- 3.4 The NTAX will operate through its mandate of oversight and supervision to ensure that their licensees offer their services to DFSPs:
  - 3.4.1 At a high technical level;
  - 3.4.2 At a high security level;
  - 3.4.3 At a high availability level in ensuring uninterrupted communications and/or data transfer for customers;
  - 3.4.4 In an effective and affordable manner;
  - 3.4.5 In a fair and equitable manner;
  - 3.4.6 Not in a manner that may amount to abuse of their licensed access to and provision of scarce telecommunications resources to the detriment of other entities reliant on these resources;
  - 3.4.7 Transparently;
  - 3.4.8 Without exercising any price, access, and Quality of Service differentiation between DFSPs and for any other entities reliant on these resources;
  - 3.4.9 Without delaying the transfer and the delivery of any service messages;
  - 3.4.10 Without violating any intellectual property rights;
  - 3.4.11 Whilst ensuring the availability of network access in accordance with applicable standards;
  - 3.4.12 In a manner that may amount to anti-competitive behavior; and
  - 3.4.13 Where the licensees are MNOs, to validate and ensure that only verified and authorized persons are able to have access to - or provide, as the case may be - customer SIM cards;
  - 3.4.14 Undertake, as may be required, continuous testing, intrusion filtering and monitoring of their core networks, BTS infrastructure and licensed mobile phone frequency bands to ensure that there is no unauthorized access, disruption or use.

- 3.5 Tests and monitoring that may be required and which relate to specific issues identified in **Section 3.4** above shall include, but not be limited to, those for:
  - 3.5.1 Unauthorized access to and use of any Signaling System 7 (SS7)-based core components of the MNO's infrastructure;
  - 3.5.2 Use of any SS7 components of the MNO's infrastructure by any party where that use may be designed to undertake unauthorized or fraudulent activities;
  - 3.5.3 Unauthorized access to and use of any LTE-based core components of the MNO's infrastructure;
  - 3.5.4 Detection, as far as may be technically possible, of unauthorized radio frequency devices operated by unauthorized parties that may be designed to disrupt the MNOs licensed activities and/or to gain unauthorized access to customer handsets, SIM cards, customer access rights to MNO and DFS facilities, and customer data.
- 3.6 The NTAX shall also ensure that its licensees and any other entities under its supervision:
  - 3.6.1 Provide to the NTAX reports on penetration tests that relate to the security of their systems. These reports must include any remedial action taken, if applicable;
  - 3.6.2 Provide to the NTAX reports on incidents that relate to unauthorized access to their systems and data; These reports must include any actual and potential data losses and breaches of consumer data protection measures, and any remedial action taken;
  - 3.6.3 Expeditiously implement the most recent international technical and security standards;
  - 3.6.4 Allow DFS end users to choose and fully access any of the available DFSPs, without any restrictions, discrimination, or preferential treatment among them.

### **3C CBX-Designated Roles**

- 3.7 The CBX shall undertake continuous monitoring of its supervised entities.
- 3.8 The CBX will operate through its mandate of oversight and supervision to ensure that their licensees and entities under their supervision:
  - 3.8.1 Offer their services to DFSPs:
    - 3.8.1.1 At a high technical level;
    - 3.8.1.2 At a high security level;
    - 3.8.1.3 At a high availability level in ensuring uninterrupted communications and/or data transfer for customers;
    - 3.8.1.4 In an effective and affordable manner;
    - 3.8.1.5 In a fair and equitable manner;
    - 3.8.1.6 Not in a manner that may amount to abuse of their license or authorization to operate to the detriment of other entities reliant on these resources.
    - 3.8.1.7 Transparently;
    - 3.8.1.8 Without exercising any price, access, and Quality of Service differentiation between DFSPs;
    - 3.8.1.9 Without delaying the transfer and the delivery of any service messages;
    - 3.8.1.10 Without violating any intellectual property rights
    - 3.8.1.11 Whilst ensuring the availability of service access in accordance with applicable standards;
  - 3.8.2 Do not act in a manner that may amount to anti-competitive behavior;
  - 3.8.3 Undertake, as may be required, continuous testing, intrusion filtering and monitoring of their infrastructure to ensure that there is no unauthorized access, disruption or use; and
  - 3.8.4 Expeditiously:
    - 3.8.4.1 Provide to the CBX reports on penetration tests that relate to the security of their systems. These reports must include any remedial action taken if applicable.
    - 3.8.4.2 Provide to the CBX reports on incidents that relate to unauthorized access to their systems and data. These reports must include any actual and potential data losses and breaches of consumer data protection measures, and any remedial action taken.
    - 3.8.4.3 Implement the most recent international technical and security standards;
  - 3.8.5 Allow DFS consumers to choose any of the available DFSPs, without any restrictions, discrimination, or preferential treatment among them.

### **3D Joint Role: Consumer Protection**

- 3.9 The NTAX and CBX shall ensure that the MNOs and DFSPs respectively provide and facilitate access to consumer protection facilities and procedures relating to DFS for their end users.
- 3.10 All end user complaints regarding the telecommunications Quality of Service, unauthorized access to customer mobile communication facilities, and pricing aspects of the mobile telecommunications channel portion of DFS shall be the domain of the NTAX. These complaints shall accordingly be handled by the NTAX within its statutory mandate. All customer complaints regarding the financial and transaction pricing portion of the DFS facilities shall be the domain of the CBX. These complaints shall accordingly be handled by the CBX within its statutory mandate.
- 3.11 Any issues relating to financial loss or some other related harm to a customer as a result of unauthorized access to the DFS account of the customer through a telecommunications-associated component, activity, or mechanism, shall be jointly investigated by the NTAX and CBX, and resolution or determination provided to the DFS customer through these joint efforts.
- 3.12 All issues and outcomes relating to customer complaints on DFS in (the X-country) shall be shared between the parties where allowed by law and regulations.

### **3E Joint Role: Anti Money Laundering**

- 3.13 The CBX and NTAX agree to cooperate on coordinating on the implementation of effective measures to combat the financing of terrorism, money laundering and fraud. This includes the following activities:
  - 3.13.1 Facilitating the discovery of and actions against non-compliance or fraudulent practices by market participants and customers.
  - 3.13.2 Conducting frequent capacity building and awareness programs on cyber-security and cyber resilience for market participants and customers respectively;
  - 3.13.3 Ensuring the imposition of effective sanctions for non-compliance.

## **4 COORDINATION BETWEEN THE PARTIES**

### **4A General Provisions**

- 4.1 The CBX and NTAX agree to work together to promote a coordinated framework for the regulation and supervision of DFS. Such collaboration will include but not be limited to the following:
  - 4.1.1 Establishing appropriate systems and clear procedures for the supervision of DFS;
  - 4.1.2 Regulating and supervising providers to ensure DFS are provided in a safe, sound and sustainable manner that promotes financial inclusion;
  - 4.1.3 Developing standards and guidelines as deemed necessary;
  - 4.1.4 Implementing strategies and policies aimed at enhancing financial inclusion through DFS;
  - 4.1.5 Inspecting DFS participants and providing technical expertise.

### **4B Nomination of Liaison Officers**

- 4.2 The CBX and NTAX shall designate primary liaison officers to facilitate the exchange of information, handling of technical, operational and legal/regulatory issues, and implementation of the provisions of this MOU. The parties shall also designate alternative personnel that may be contacted and involved when primary personnel are unavailable.

### **4C Establishment of a Joint Working Committee**

- 4.3 A Joint Working Committee (JWC) constituted by representatives of the CBX and NTAX - and as nominated by each Authority - shall be established pursuant to this MOU within sixty (60) days of the signing of this MOU, and shall function on an on-going basis.

- 4.4 The JWC shall be constituted of not more than twelve (12) members, six (6) from each Authority. The nominated members shall possess the relevant technical, operational, and legal/regulatory skills necessary to achieve the goals and specific activities outlined in this MOU.
- 4.5 The JWC shall appoint a chairperson amongst its membership at its first meeting, and shall develop operational procedures for the JWC.
- 4.6 The chairpersonship of the JWC shall be on one year rotation basis between the Authorities.

#### **4D Functions of the JWC**

- 4.7 To manage and facilitate cooperation and consultation in respect of matters dealt with by each regulator in terms of this MOU;
- 4.8 To advise on the proper functioning of the MOU arrangements;
- 4.9 To propose, when necessary, any amendments or supplements to this MOU;
- 4.10 To determine the effect and mitigation of any breaches and intrusions of mobile networks that may have an effect on the proper operation and financial security of DFS.
- 4.11 To advise management of both the CBX and NTAX on issues affecting DFS and adjacent issues, and make recommendations on how to deal with such issues. Such advice shall be with regard to, but not limited to, the following:
  - 4.11.1 Nature of potential regulatory overlap between the CBX and NTAX in relation to DFS;
  - 4.11.2 International approaches to issues of jurisdictional overlap between CBX and NTAX;
  - 4.11.3 Necessary amendments to any relevant or applicable law, guidelines, regulations, or any other legal or statutory instrument that may be required so as to allow either Authority to give effect to its statutory mandate for matters that fall within the scope of this MOU;
  - 4.11.4 The need for any new law, guideline, by-law regulation, or any other legal or statutory instrument as the case may be, which may be required so as to allow either Authority to give effect to its statutory mandate for matters that fall within the scope of this MOU;
  - 4.11.5 Any issue related to, *inter alia*, security, service availability, risk management, pricing, and consumer protection for matters that fall within the scope of this MOU; and
  - 4.11.6 Any other related matters.

## **5 SHARING BETWEEN THE PARTIES**

### **5A General Provisions**

- 5.1 The CBX and NTAX may exchange such information as may be necessary to give effect to this MOU.
- 5.2 The Authorities shall exchange information necessary to carry out their respective functions and duties. This information may be requested by either Authority from the other, provided that the supply of information to the requesting Authority is in accordance with the provisions of relevant laws and regulations.
- 5.3 The Authority that wishes to enquire or obtain information will address the other Authority in a written form, which will be replied to expeditiously.
- 5.4 In urgent matters, the primary liaison officers shall be directly contacted by telephone, or via secure instant message, or email to expedite the provision of the required information.

### **5B Sharing of Legislative and Operational Information**

- 5.5 The Authorities shall exchange laws, regulations, directives, guidelines, instructions, or resolutions, as the case may be, relating to the action of the other Authority, or any projects or standards or regulatory requirements relating to the operation and control of the other Authority and on any substantial developments that may occur.
- 5.6 The Authorities shall each expeditiously provide to each other information on any security breaches and intrusions that may have an effect on the operation and financial security of DFS in (the X-country).
- 5.7 The CBX shall provide to the TRX information related to:
  - 5.7.1 The licensing and/or authorization of entities able to provide DFS and/or participate in the DFS ecosystem;
  - 5.7.2 Information on funds safeguarding, including isolation, liquidity requirements and deposit protection;
  - 5.7.3 Information on emerging business models and services related to digital financial services.

### **5C Confidentiality of Information Gathered**

- 5.8 Any information obtained and then shared by the CBX and NTAX pursuant to this MOU shall be used only for lawful supervisory or statutory purposes.
- 5.9 Where the NTAX has declared information submitted to it by licensees as confidential in terms of its own laws or regulations that govern that Authority, the NTAX shall first obtain permission from the licensees who have lodged such confidential information with it, prior to such confidential information being disclosed to the CBX. The CBX shall ensure that the information accordingly disclosed to it remains confidential and is not placed in the public domain unless otherwise required by law. If any licensee objects to confidential information being submitted to the CBX, that Authority shall be given an opportunity to withdraw that information if so allowed by the laws of (the X-country).
- 5.10 To the extent permitted by law, the CBX and NTAX shall hold confidential all information, including the information contemplated herein that may be received from each other and third parties pursuant to this MOU, and shall not otherwise disclose any more such information than is necessary to carry out their regulatory or statutory responsibilities for any purpose outside the scope of oversight and supervision, or otherwise in accordance with the laws of (the X-country).
- 5.11 The CBX and NTAX shall, prior to disclosing such confidential information or a part thereof, consult each other for direction and advice on such disclosure.
- 5.12 The CBX and NTAX, in providing confidential written material pursuant to this MOU, shall clearly stamp on each page:

**‘CONFIDENTIAL - PROVIDED PURSUANT TO THE CBX/NTAX MOU OF [DATE]’**

- 5.13 Where confidential information is made available by either the CBX or NTAX in contravention of this clause, such disclosing Authority shall be solely liable in law for such disclosure.

### **5D Information Sharing and Capacity Building**

- 5.14 Public information from third parties – for example technical standard updates and cybercrime threat analyses – gathered by each of the Authorities shall, where possible and relevant to the MOU and capacity building, be expeditiously shared with the other and - if needed - discussed by the JWC to provide guidance to both Authorities.



5.15 Each Authority shall invite the other Authority for conferences, symposiums, training courses, and meetings relevant to its work, and to committees which examine issues related to the work of the other Authority and of common interest.

## **5E Sharing of Resources**

5.16 The CBX and NTAX may, under certain circumstances and where allowed by laws and regulations and/or conditions of employment, share each other's available personell and/or technical resources in order to bring the provisions of this MOU into full effect, provided such a process is reasonable. This sharing should not compromise the respective independence of the CBX and NTAX, and should not contravene any laws and regulations to which the Authorities must conform to.

## **5F Distribution of Costs**

5.17 If any of the two Authorities or both Authorities jointly organize any activity towards implementation of any provisions within this MOU or the MOU as a whole, then:

5.17.1 Where it is an activity that both parties are equally responsible for, then the Authorities shall share costs on a 50%-50% basis;

5.17.2 Where an Authority is responsible for that activity as per this MOU, then that Authority shall bear 60% of the cost; and 40% for the other Authority.

5.18 Any extra-ordinary expenditure shall be decided between the Authorities on a case-by-case basis.

## **6 LIAISON WITH INDUSTRY**

### **6A Appointment of Industry Liaison Officers**

6.1 The NTAX will ensure that the MNOs or any other entities under its remit relating to DFS provision, provide designated primary technical liaison officers who are tasked with expeditiously answering any queries from the CBX and NTAX. Additionally, there shall be designated primary liaison officers with operational and legal expertise. In all cases, the MNOs and other supervised entities shall designate alternative personnel that may be contacted and involved when the primary personnel are unavailable.

6.2 The CBX will ensure that the DFSPs and related entities under its supervisory remit provide designated primary technical liaison officers who are tasked with expeditiously answering any queries from the NTAX and CBX. Additionally, there shall be designated primary liaison officers with operational and legal expertise. In all cases, the DFSPs shall designate alternative personnel that may be contacted and involved when the primary liaison officers are unavailable.

## **7 IMPLEMENTATION, DURATION AND TERMINATION OF, AND REVISIONS TO, THE MOU**

### **7A General Provisions**

7.1 At the beginning of each calendar year, each Authority shall draw a plan of oversight and supervisory activities related to the areas covered under this MOU for the entire year and share it with the other Authority.

7.2 Subject to clause 5.16, either Authority may request the other to provide its expert opinion/personnel on an *ad hoc* basis on issues which may not have been included in the annual plan.

7.3 The parties agree to communicate systematically and regularly to exchange views and reports on accomplishments with regard to this MOU.

7.4 This MOU can be modified or revised via a written report by any of the Authorities. Similarly, an Authority may submit notice of discontinuance of this MOU, and so terminate it.

- 7.5 In the event that there is need for any formal notice to the public from any of the Authorities that are party to this MOU in an area covered under this MOU, the Authority that intends to pass on the communication to the public shall only do so after consultation with the other Authority, and only communicate the consensus reached by the two Authorities.
- 7.6 If there is an extra-ordinary incident in relation to DFS in (the X-country) requiring the involvement of any other Authority or state institution, CBX and NTAX will consult with that third-party for it to be co-opted for the sole purpose of addressing the incident. That third-party shall then be considered party to this MOU for the limited degree and scope of work they may be required to perform, and where allowed by applicable law and regulation.
- 7.7 If there are any inconsistencies or conflicts between existing laws with provisions of this MOU and any actions or requirements that follow from its operation, then the law – and any judicial instruction - shall prevail.

**7B Date of Implementation**

7.8 This MOU shall enter into force on the date signed by both Authorities, and adjusted by mutual agreement in written format and shall remain in effect unless and until either Authority submits a request for the MOU’s termination thirty (30) days from the date of the request.

**7C Duration**

7.9 This MOU shall remain in effect until one Authority notifies the other in writing of its wish to revise, amend or terminate from the understanding. Ninety (90) days’ notice of any action will be required.

**7D Revisions**

7.10 Revisions and amendments to this MOU must be agreed upon by both Authorities

**7E Termination**

7.10 An Authority may terminate its participation in this MOU by providing written notice to the other Authority. The termination will not affect the obligations and rights of either Authority with respect to confidential information shared over the course the MOU was active, nor of any outstanding expenses and distribution thereof agreed to.

Released in ..... Date .....

Governor of the Central Bank of (the X-country) Head of the Telecommunications Regulatory Authority of (the X-country)

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**Dr Jane Does**

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**Mr. John Doen**