Board of Governors of the Federal Reserve System

Superintendencia de Entidades Financieras y Cambiarias

Office of the Comptroller of the Currency

STATEMENT OF COOPERATION

In view of the fact that a number of banking organizations chartered in the United States and Argentina have operations in each of the respective jurisdictions, the Board of Governors of the Federal Reserve System (the "Board"), the Office of the Comptroller of the Currency (the "OCC") and the Superintendencia de Entidades Financieras y Cambiarias (the "Superintendencia"), have reached an understanding in order to establish an arrangement for the sharing of supervisory information to facilitate the performance of their respective duties and to promote the safe and sound functioning of financial institutions in their respective countries. This understanding also demonstrates the commitment of the Board, the OCC and the Superintendencia to the principles of comprehensive consolidated supervision and cooperation among banking regulators.

The Board, the OCC and the Superintendencia express, through this understanding, their willingness to cooperate with each other on the basis of mutual trust and understanding in the supervision of cross-border establishments of banking organizations incorporated in the United States and Argentina.

Sharing of Information

1. The Board, the OCC and the Superintendencia recognize that close communications between home and host supervisors would be mutually advantageous. Cooperation would include contact during the authorization process as well as in the supervision of the ongoing activities of such entities.

2. In connection with the authorization process, the agencies intend to:

a. notify the appropriate home supervisor(s) of applications for approval to establish offices in one country by banking organizations from the other country;

b. upon request, inform the host supervisor(s) whether the applicant bank is in substantial compliance with banking laws and regulations and whether the bank may be expected, given its administrative structure and internal controls, to manage the cross-border establishment in an orderly manner; and

c. to the extent reasonable and consistent with law, share information on the capability, integrity, or experience of the prospective managers of the cross-border establishment.

3. In connection with the ongoing supervision of cross-border establishments, the parties intend to:

a. endeavor to notify the appropriate home supervisor(s) and provide relevant information regarding any material developments or supervisory concerns in respect of the local operations of any banking organization headquartered in the other country.

b. respond to requests for information on any aspect of their respective national regulatory systems and inform each other about any major changes, in particular about those which have a significant bearing on the activities of cross-border establishments by banking organizations incorporated in the respective other country;

c. endeavor to inform the appropriate host supervisor(s), in a timely manner and to the extent reasonable, about any event which has the potential to endanger the stability of cross-border establishments in the host country; and

d. inform the appropriate supervisor(s) in the other country of administrative penalties imposed, or any other formal enforcement action taken, on a cross-border establishment as host supervisor or on a banking organization as home supervisor if they judge the information as possibly important to the supervisor(s) in the other country as it may relate to the operation of cross-border establishments in that country.

4. Upon receipt of a written request by the home supervisor(s), the host supervisor(s) would endeavor to provide to the agency making the request, information contained in examination or other reports, regarding the cross-border establishments of banking organizations incorporated in the requesting agency's country. Such information normally would not include customer account information unless this is of particular relevance to the supervisory concern prompting the request. Where the agencies perceive a need for expedited action, requests may be initiated in any form but should be confirmed subsequently in writing.

5. Whenever appropriate, ad-hoc meetings would be arranged to resolve serious supervisory problems concerning a cross-border establishment. (3)

Supervisory Cooperation

1. The Superintendencia, the Board, and the OCC agree that cooperation is particularly useful in assisting each other in carrying out on-site inspections of cross-border establishments in the host country. The home supervisor(s) would inform the host supervisor(s) of both the commencement and conclusion of the audit or examination of the cross-border establishment in the

host country and provide information on the results of the review to the extent reasonable. Consultation and cooperation may include sharing information as may be reasonable on the results of audits or examinations of banking organizations relevant to the operations of the cross-border establishment.

2. The agencies would conduct meetings as often as appropriate to discuss issues concerning banking organizations that maintain cross-border establishments in the respective other country.

<u>General Provisions</u>

1. Information would be shared to the extent reasonable and subject to any relevant statutory provisions, including those restricting disclosure. In addition, the provision of, or request for, information under this understanding may be denied on grounds of public interest or national security or when disclosure would interfere with an ongoing investigation.

2. Any confidential information received from another agency would be used only for lawful supervisory purposes. To the extent permitted by law, each agency would hold confidential all information (other than publicly available information) received from the other pursuant to this understanding and would not disclose such information other than as necessary to carry out its lawful supervisory responsibilities.

3. The Board, the OCC and the Superintendencia may promote their cooperation through visits for informational purposes and by exchange of staff for practical internships. In addition, the Board, the OCC and the Superintendencia would pursue areas where the training of staff at either agency would benefit from input and support by the other agency in order to reinforce sound banking supervisory practices in both countries.

The Board, the OCC and the Superintendencia look forward to continued cooperation and discussions on these and other supervisory matters.

Confirmed:

Board of Governors of the
Federal Reserve System

By ____________________
Richard Spillenkothen
Director
Division of Banking
Supervision & Regulation

Superintendencia de Entidades
Financieras y Cambiarias

By ____________________
Javier A. Bolzico
Acting Superintendent

Office of the Comptroller
of the Currency

By Susan F. Krause
Susan F. Krause
Senior Deputy Comptroller
International Affairs

Dated: September 3, 1999.

Junta de Gobernadores del Sistema de la Reserva Federal

Superintendencia de Entidades Financieras y Cambiarias

Oficina de Contralor de la Moneda

DECLARACIÓN DE COOPERACIÓN

En vista de que varias organizaciones bancarias autorizadas a operar en los Estados Unidos y en la Argentina realizan operaciones en cada una de las respectivas jurisdicciones, la Junta de Gobernadores del Sistema de la Reserva Federal (la "Junta"), la Oficina de Contralor de la Moneda (la "OCC") y la Superintendencia de Entidades Financieras y Cambiarias (la "Superintendencia"), han llegado a un entendimiento con el objeto de establecer un acuerdo para compartir la información de supervisión a fin de facilitar el cumplimiento de sus respectivos deberes y promover el funcionamiento sólido y seguro de las instituciones financieras en sus respectivos países. Este entendimiento demuestra, además, el compromiso de la Junta, la OCC y la Superintendencia con los principios de supervisión consolidada amplia y cooperación entre los reguladores bancarios. --------------

La Junta, la OCC y la Superintendencia expresan a través de este entendimiento, su voluntad de cooperar entre sí, sobre la base de la confianza y comprensión mutuas, en la supervisión de los establecimientos transfronterizos de organizaciones bancarias constituidas en los Estados Unidos y en la Argentina. --

<u>Intercambio de Información</u> --

1. La Junta, la OCC y la Superintendencia reconocen que la estrecha comunicación entre los supervisores del país de origen y los supervisores del país anfitrión sería mutuamente ventajosa. La cooperación incluiría el contacto durante el proceso de autorización como así también la supervisión de las actividades corrientes de dichas entidades. ----------------------

2. En relación con el proceso de autorización, los organismos tienen la intención de: --------

a. notificar al/los supervisor(es) apropiados del país de origen las solicitudes de aprobación para establecer oficinas en un país efectuadas por organizaciones bancarias del otro país; ----

b. ante solicitud, informar al/los supervisor(es) del país anfitrión si el banco solicitante cumple sustancialmente con las leyes y reglamentaciones bancarias y si puede esperarse que el banco, dada su estructura administrativa y sus controles internos, administre el establecimiento transfronterizo en forma ordenada; y --

c. en la medida en que sea razonable y compatible con la legislación, intercambiar información acerca de las capacidades, integridad o experiencia de los posibles gerentes del establecimiento transfronterizo. ---

3. En relación con la supervisión permanente de los establecimientos transfronterizos, las partes tienen la intención de: --

a. poner su mayor empeño para notificar al/los supervisor(es) apropiados del país de origen y suministrarles la información pertinente relacionada con cualquier acontecimiento sustancial o cuestiones de supervisión respecto de las operaciones locales de cualquier organización bancaria con sede en el otro país; ---

b. responder a las solicitudes de información acerca de cualquier aspecto de sus respectivos sistemas regulatorios nacionales e informarse mutuamente acerca de cualquier cambio importante, en particular acerca de los cambios que tengan una influencia significativa sobre las actividades de los establecimientos transfronterizos de organizaciones bancarias constituidas en el respectivo otro país; ---

c. poner su mayor empeño para informar al/los supervisor(es) apropiados del país anfitrión, en forma puntual y en la medida en que sea razonable, acerca de cualquier hecho que pudiese poner en peligro la estabilidad de los establecimientos transfronterizos en el país anfitrión; y --

d. informar al/los supervisor(es) apropiados del otro país acerca de las sanciones administrativas impuestas, o cualquier otra acción coercitiva adoptada, en su carácter de supervisor del país anfitrión respecto de un establecimiento transfronterizo o en su carácter de supervisor del país de origen respecto de una organización bancaria, si considerasen que la información podría ser importante para el/los supervisor(es) del otro país en cuanto la misma esté vinculada con la operación de los establecimientos transfronterizos en ese país. -

4. Al recibir una solicitud por escrito del/de los supervisor(es) del país de origen, el/los supervisor(es) del país anfitrión pondrán su mayor empeño para suministrar al organismo que efectúe la solicitud, la información incluida en los informes de inspección u otros informes, respecto de los establecimientos transfronterizos de organizaciones bancarias constituidas en el país del organismo solicitante. Normalmente, esa información no incluiría información acerca de las cuentas de clientes a menos que ello tuviese una particular importancia para la inquietud de supervisión que motivó la solicitud. Cuando los organismos perciban la necesidad de una acción inmediata, las solicitudes podrán ser iniciadas de cualquier modo pero deberán ser confirmadas posteriormente por escrito. -------

5. Toda vez que sea apropiado, se celebrarán reuniones ad hoc para resolver problemas graves de supervisión respecto de un establecimiento transfronterizo. -------------------------

Cooperación en la Supervisión --

1. La Superintendencia, la Junta y la OCC coinciden en que la cooperación es particularmente útil para prestarse mutua asistencia en la realización de las inspecciones in situ de los establecimientos transfronterizos en el país anfitrión. El/Los supervisor(es) del país de origen informarían al/los supervisor(es) del país anfitrión tanto el inicio como la finalización de la auditoría o inspección del establecimiento transfronterizo en el país anfitrión y les proporcionarían información acerca de los resultados del análisis en la medida en que sea razonable. La consulta y la cooperación pueden incluir el intercambio razonable de información acerca de los resultados de las auditorías o inspecciones de las organizaciones bancarias pertinentes a las operaciones del establecimiento transfronterizo. --

2. Los organismos realizarán reuniones con la frecuencia que sea apropiada para analizar los temas relacionados con las organizaciones bancarias que mantienen establecimientos transfronterizos en el otro país, respectivamente. --

Disposiciones Generales --

1. La información sería compartida en la medida en que sea razonable y con sujeción a cualquier disposición legal pertinente, incluyendo aquellas que restringen la divulgación. Adicionalmente, el suministro, o la solicitud, de información bajo este entendimiento pueden ser negados con fundamentos de interés público o seguridad nacional o cuando la divulgación interferiría con una investigación en curso. --

2. Toda información confidencial recibida de otro organismo sería utilizada únicamente para fines legales de supervisión. Con los alcances permitidos por la ley, cada organismo mantendría con carácter confidencial toda la información (salvo la información disponible al público) recibida de los otros organismos en virtud de este entendimiento y no divulgaría esa información salvo en la medida en que fuese necesario para llevar a cabo sus responsabilidades legales de supervisión. ---

3. La Junta, la OCC y la Superintendencia pueden promover la cooperación entre ellas mediante visitas con fines informativos y mediante el intercambio de personal para pasantías in situ. Adicionalmente, la Junta, la OCC y la Superintendencia pondrían énfasis en las áreas en las que la capacitación del personal en cualquier organismo se beneficiaría con el aporte y el apoyo del otro organismo a fin de reforzar las sanas prácticas de supervisión bancaria en ambos países. ---

La Junta, la OCC y la Superintendencia están interesadas en continuar cooperando y analizando éstas y otras cuestiones relativas a la supervisión. -----------------------------------

Confirmado: --

Junta de Gobernadores del Sistema de la Reserva Federal

Por ______________________________
Richard Spillenkothen
Director
División de Supervisión y Regulación Bancaria

Superintendencia de Entidades Financieras y Cambiarias

Por ______________________________
Javier Bolzico
Vicesuperintendente a cargo de la Superintendencia de Entidades Financieras y Cambiarias.

Oficina de Contralor de la Moneda

Por Susan F. Krause
Susan F. Krause
Contralor Alterno Senior
Relaciones Internacionales

Fechado: Septiembre 3, 1999.

Board of Governors of the
Federal Reserve System

Superintendencia de Entidades
Financieras y Cambiarias

Office of the Comptroller
Of the Currency

Federal Deposit
Insurance Corporation

AMENDMENT TO STATEMENT OF COOPERATION

A Statement of Cooperation (the "Statement") was entered into between the Board of Governors of the Federal Reserve System (the "Board"), the Office of the Comptroller of the Currency (the "OCC") and the Superintendencia de Entidades Financieras y Cambiarias (the "Superintendencia") on September 3, 1999, to establish an arrangement for the sharing of supervisory information to facilitate the performance of their respective duties and to promote the safe and sound functioning of banks and banking organizations in their respective countries.

In support of the Statement's goals and purposes, the undersigned wish to incorporate the following new provisions:

1. The Federal Deposit Insurance Corporation (the "FDIC") shall join the Statement as a signatory and subscribes, effective as of the latest date below, to the provisions of the Statement to the same extent as the Board and the OCC.

2. The Board, the OCC, the FDIC, and the Superintendencia (collectively, the "agencies") recognize the increased challenges of cross-border banking supervision, and seek to enhance their cooperation as follows:

    a) The agencies intend to cooperate closely when they identify suspected money laundering, terrorist financing, unauthorized banking business, and other criminal financial activities and will endeavor to share information related to such activities including, as relevant, customer-related information, in accordance with the provisions of the Statement.

    b) The agencies will endeavor to share information related to banks or banking organizations in the United States and Argentina that are under common ownership or control by one person or group of persons. To the extent such parallel-owned banking organizations are not subject to consolidated supervision, the Board, the OCC, or the FDIC, on the one hand, and the Superintendencia, on the other, would expect to consult on aspects of the U.S. and Argentine operations that may have an impact on the operations in the other country.

The agencies accept the modifications as disclosed in this Amendment.

Washington, DC March 6, 2007

Board of Governors of the Federal Reserve System

Roger T. Cole

Buenos Aires, May 8, 2007

Superintendencia de Entidades Financieras y Cambiarias

Washington, DC Feb. 8, 2007

Federal Deposit Insurance Corporation

Washington, DC March 15, 2007

Office of the Comptroller of the Currency

Board of Governors of the Federal Reserve System	Superintendencia de Entidades Financieras y Cambiarias
Office of the Comptroller of the Currency	Federal Deposit Insurance Corporation

Office of Thrift Supervision

SECOND AMENDMENT TO STATEMENT OF COOPERATION

A Statement of Cooperation (the "Statement") was entered into between the Board of Governors of the Federal Reserve System (the "Board"), the Office of the Comptroller of the Currency (the "OCC") and the Superintendencia de Entidades Financieras y Cambiarias (the "Superintendencia") on September 3, 1999, to establish an arrangement for the sharing of supervisory information to facilitate the performance of their respective duties and to promote the safe and sound functioning of banks and banking organizations in their respective countries. An Amendment to the Statement of Cooperation (the "Amendment") was entered into between the Board, the OCC, the Superintendencia, and the Federal Deposit Insurance Corporation (the "FDIC"), on May 8, 2007, which added the FDIC as a signatory and added certain other provisions to enhance their cooperation.

In support of the Statement's goals and purposes, the undersigned wish to incorporate the following new provisions:

1. The Office of Thrift Supervision (the "OTS") desires to join the Statement and Amendment as a signatory and subscribes, effective as of the latest date below, to the provisions of the Statement and Amendment to the same extent as the Board, OCC, and FDIC.

2. The term "bank" set forth in the Statement and Amendment will also include savings associations. The term "banking organizations" will also include savings and loan holding companies and their savings association and other subsidiaries.

The Board, OCC, FDIC, OTS, and Superintendencia accept the modifications as disclosed in this Second Amendment.

Confirmed:

Board of Governors of the Federal Reserve System

Roger T. Cole
Director, Division of Banking Supervision and Regulation
Washington, DC Feb 15, 2008

Superintendencia de Entidades Financieras y Cambiarias

WALDO J. M. FARIAS
Superintendent
Buenos Aires, Feb 28, 2008

Office of the Comptroller of the Currency

Mark Levonian
Senior Deputy Comptroller of International and Economic Affairs
Washington, DC Feb 7, 2008

Federal Deposit Insurance Corporation

Sandra L. Thompson
Director, Division of Supervision and Consumer Protection
Washington, DC Feb 1, 2008

Office of Thrift Supervision

Scott M. Polakoff
Senior Deputy Director and Chief Operating Officer
Washington, DC January 17, 2008