



PRESS STATEMENT

Date: July 20, 2018

Collaboration FTAC and CBCS

The Fair Trade Authority Curaçao (FTAC) and the *Centrale Bank van Curaçao en Sint Maarten* (CBCS) signed a collaboration protocol about how they share information and knowledge in the execution of their tasks.

Under the National Ordinance on competition, the FTAC has been set up to monitor and, if necessary, enforce the rules for free and undistorted competition in all sectors of the economy of Curaçao. The FTAC will take action against companies that hinder, restrict or distort competition.

As independent supervisory authority, the CBCS, based on the Central Bank Statute and the national ordinances on supervision, supervises the financial sectors of Curaçao and Sint Maarten.

The objective of the collaboration is to exchange information and knowledge for the purpose of the legislative supervisory tasks. “We are pleased that, after having established a collaboration with BT&P, we are now joining forces with the CBCS. This collaboration will benefit the supervision and, consequently, the economy of Curaçao”, Alberto ‘Chos’ Romero, president of the FTAC, stated.

“This collaboration protocol offers both the CBCS and the FTAC the opportunity to carry out their tasks upon mutual agreement. For the CBCS, this is essential for exerting effective supervision,” said Jose Jardim, Financial Economic director of the CBCS.

In the collaboration protocol, agreements have been laid down about exchanging information, periodical consultation and the approach to a possible overlap of the execution of tasks and authorizations.

The collaboration protocol is published on the websites of both the FTAC www.ftac.cw and the CBCS www.centralbank.cw.

Note for the editors:

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