



BANCO CENTRAL
DE LA REPÚBLICA ARGENTINA

Buenos Aires, 10 April, 2017.-

Mr. Antoni Estevadeordal
Manager
Integration and Trade Sector
IDB
Washington DC 20577


Dear Mr. Estevadeordal:

The Banco Central de la República Argentina (BCRA) is committed to fully support and participate in the execution of the regional project "Cross-border cooperation to develop an efficient resolution framework for financial institutions" as proposed for financing under the Initiative for the Promotion of Regional Public Goods. To that end, the Banco Central de la República Argentina will contribute with resources in-kind for the equivalent of 97,166.67. These contributions will finance the technical hours of BCRA's staff devoted to the project. The same structure will take place in other members' pledges.

The financial crisis started on 2008 exposed the harmful effects on financial system and real economy emerging from the difficulty of coordinating strategies among countries to deal with crises in banks with cross-border impacts. It was observed that ring-fencing the economy and adopting different resolution strategies by each national resolution authority may represent a barrier to the implementation of a collaborative and effective resolution process between jurisdictions.

In this context, the project to be presented aims to align the understanding of different resolution processes and implement a functional cooperation system for resolution, respecting the legal framework of each country. This objective would be achieved through the implementation of a program to improve the bank crisis management framework in Latin America with individual projects to deal with the peculiarities of resolution of each country, leading them to mitigate the barriers in the resolution process with transnational impact and create a common background in this subject.

Sincerely,


DEMIAN A. REIDEL
VICEPRESIDENTE 2DO.

BANCO CENTRAL DE LA REPÚBLICA ARGENTINA

**Letter of Commitment**

Santiago, 03552 29.MAY 17.

Mr. Antoni Estevadeordal
Manager
Integration and Trade Sector
IDB
Washington DC 20577

Dear Mr. Estevadeordal:

The Superintendency of Banks and Financial Institutions (SBIF) is committed to fully support and participate in the execution of the regional project "Cross-border cooperation to develop an efficient resolution framework for financial institutions" as proposed for financing under the Initiative for the Promotion of Regional Public Goods. To that end, the SBIF will contribute with resources in-kind for the equivalent of US\$ 97,166.67. These contributions will finance the technical hours of SBIF's staff devoted to the project. The same structure will take place in other members' pledges.

The financial crisis started on 2008 exposed the harmful effects on financial system and real economy emerging from the difficulty of coordinating strategies among countries to deal with crises in banks with cross-border impacts. It was observed that ring-fencing the economy and adopting different resolution strategies by each national resolution authority may represent a barrier to the implementation of a collaborative and effective resolution process between jurisdictions.

In this context, the project aims to align the understanding of different resolution processes and implement a functional cooperation system for resolution, respecting the legal framework of each country. This objective would be achieved through the implementation of a program to improve the bank crisis management framework in Latin America with individual projects to deal with the peculiarities of resolution of each country, leading them to mitigate the barriers in the resolution process with transnational impact and create a common background in this subject.

Sincerely yours,

Eric Parrado
Superintendent
Superintendency of Banks
and Financial Institutions



BANCO CENTRAL DO BRASIL

Letter of Commitment

Ofício 6940/2017-BCB/Diret

Brasília, April 26, 2017

Mr. Antoni Estevadeordal
Manager
Integration and Trade Sector
IDB
Washington DC 20577

Dear Mr. Estevadeordal:

The Banco Central do Brasil (BCB) is committed to fully support and participate in the execution of the regional project "Cross-border cooperation to develop an efficient resolution framework for financial institutions", proposed to be financed under the Initiative for the Promotion of Regional Public Goods. To that end, the Banco Central do Brasil will contribute with resources in-kind for the equivalent of US\$ 97,166.67. These contributions will finance the technical hours of BCB's staff devoted to the project. The same structure will take place in other members' pledges.

The financial crisis started on 2008 and exposed the harmful effects on financial system and real economy emerging from the difficulty of coordinating strategies among countries to deal with crises in banks with cross-border impacts. It was observed that ring-fencing the economy and the adoption of different resolution strategies by each national resolution authority may represent a barrier to the implementation of a collaborative and effective resolution process among jurisdictions.

In this context, the project to be presented by the BCB and other authorities aims to align the understanding of different resolution processes and to implement a functional cooperation system for resolution, respecting the legal framework of each country. This objective would be achieved through the implementation of a program aiming at the improvement of the bank crisis management framework in Latin America with individual projects to deal with the peculiarities of resolution of each country, leading them to mitigate the barriers in the resolution process with transnational impact and to create a common background in this subject.

Sincerely,



Sidnei Corrêa Marques
Deputy Governor



**BANCO CENTRAL
DEL PARAGUAY
Superintendencia de Bancos**

Letter of Commitment

Asunción, Paraguay
April 26, 2017

**Mr. Antoni Estevadeordal
Manager
Integration and Trade Sector
IDB
Washington DC 20577**

Dear Mr. Estevadeordal:

The Banco Central del Paraguay (BCP) is committed to fully support and participate in the execution of the regional project "Cross-border cooperation to develop an efficient resolution framework for financial institutions" as proposed for financing under the Initiative for the Promotion of Regional Public Goods. To that end, the Banco Central del Paraguay will contribute with resources in-kind for the equivalent of US\$ 97,166.67. These contributions will finance the technical hours of BCP's staff devoted to the project. The same structure will take place in other members' pledges.

The financial crisis started on 2008 exposed the harmful effects on financial system and real economy emerging from the difficulty of coordinating strategies among countries to deal with crises in banks with cross-border impacts. It was observed that ring-fencing the economy and adopting different resolution strategies by each national resolution authority may represent a barrier to the implementation of a collaborative and effective resolution process between jurisdictions.

In this context, the project to be presented aims to align the understanding of different resolution processes and implement a functional cooperation system for resolution, respecting the legal framework of each country. This objective would be achieved through the implementation of a program to improve the bank crisis management framework in Latin America with individual projects to deal with the peculiarities of resolution of each country, leading them to mitigate the barriers in the resolution process with transnational impact and create a common background in this subject.

Sincerely,

**HERNAN COLMAN
Superintendent of Banks
Banco Central del Paraguay**



Letter of Commitment

Montevideo, April 21, 2017

Mr. Antoni Estevadeordal
Manager
Integration and Trade Sector
IDB
Washington DC 20577

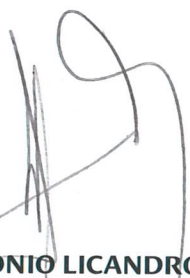
Dear Mr. Estevadeordal:

The Superintendencia de Servicios Financieros is committed to fully support and participate in the execution of the regional project "Cross-border cooperation to develop an efficient resolution framework for financial institutions" as proposed for financing under the Initiative for the Promotion of Regional Public Goods. To that end, the Superintendencia de Servicios Financieros will contribute with resources in-kind for the equivalent of US\$ 95.000. These contributions will finance the technical hours of SSF's staff devoted to the project. The same structure will take place in other members' pledges.

The financial crisis started on 2008 exposed the harmful effects on financial system and real economy emerging from the difficulty of coordinating strategies among countries to deal with crises in banks with cross-border impacts. It was observed that ring-fencing the economy and adopting different resolution strategies by each national resolution authority may represent a barrier to the implementation of a collaborative and effective resolution process between jurisdictions.

In this context, the project to be presented aims to align the understanding of different resolution processes and implement a functional cooperation system for resolution, respecting the legal framework of each country. This objective would be achieved through the implementation of a program to improve the bank crisis management framework in Latin America with individual projects to deal with the peculiarities of resolution of each country, leading them to mitigate the barriers in the resolution process with transnational impact and create a common background in this subject.

Sincerely,



JOSÉ ANTONIO LICANDRO

Intendente de Regulación
Superintendencia de Servicios Financieros



Ref.: N° 086/2017

Montevideo, April 21, 2017

Mr. Antoni Estevadeordal
Manager
Integration and Trade Sector
IDB
Washington DC 20577
USA

Dear Mr. Estevadeordal:

The Corporación de Protección del Ahorro Bancario (COPAB) is committed to fully support and participate in the execution of the regional project "Cross-border cooperation to develop an efficient resolution framework for financial institutions" as proposed for financing under the Initiative for the Promotion of Regional Public Goods. To that end, the Corporación de Protección del Ahorro Bancario (COPAB) will contribute with resources in-kind for the equivalent of US\$ 97,166.67. These contributions will finance the technical hours of Corporación de Protección del Ahorro Bancario's staff devoted to the project. The same structure will take place in other members' pledges.

The financial crisis started on 2008 exposed the harmful effects on financial system and real economy emerging from the difficulty of coordinating strategies among countries to deal with crises in banks with cross-border impacts. It was observed that ring-fencing the economy and adopting different resolution strategies by each national resolution authority may represent a barrier to the implementation of a collaborative and effective resolution process between jurisdictions.

In this context, the project to be presented aims to align the understanding of different resolution processes and implement a functional cooperation system for resolution, respecting the legal framework of each country. This objective would be achieved through the implementation of a program to improve the bank crisis management framework in Latin America with individual projects to deal with the peculiarities of resolution of each country, leading them to mitigate the barriers in the resolution process with transnational impact and create a common background in this subject.

Sincerely,


GABRIEL LEMUS
Manager


ADELA HOUNIE
President