



EXIM Bank

Meeting of BRICS Inter-Bank Cooperation Mechanism ***[15 October 2016: Goa]***

The Annual meeting of BRICS Inter-Bank Cooperation Mechanism was held on 15 October 2016 in Goa.

The meeting reviewed progress in cooperation among the member development banks and exchanged views on how the cooperative framework could provide responsive inclusive and collective solutions to strengthen the emerging markets in general and BRICS nations in particular.

The members welcomed the signing of Memorandum of Understanding between BRICS Development Banks and New Development Bank for General Cooperation.

During the meeting it was agreed to constitute two more working groups on feasibility of Alternate Rating Agency and Framework for Economic Research in institutional finance, trade and development cooperation. In addition to that, it was decided to host the meetings of BRICS development banks on the margins of other international and multilateral meetings such as the Annual meeting of NDB, World Bank, G20, etc.
