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President signed the Law On the Central Bank of the Republic of Uzbekistan

The Law defines the interaction of the Central Bank with the Government of the Republic of Uzbekistan and credit organizations. In particular, the Central Bank regulates and supervises the activities of credit and payment organizations, payment system operators, currency exchanges, credit bureaus and banking groups, as well as the production of securities forms. The regulation is done through:

- ▶ performing its regulatory and supervisory functions;
- ▶ taking measures to protect the rights of consumers of the services of credit organizations;
- ▶ applying a reasoned judgment, issuing permits;
- ▶ inspections of persons subject to supervision;
- ▶ application of measures and sanctions to banks, direct and indirect shareholders, including ultimate beneficial owners, members of the supervisory board and board.

At the same time, the Law establishes norms regarding international cooperation and the exchange of information with international organizations, central banks and other bodies of banking supervision and monetary policy of foreign countries.

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