



Central American Council of Superintendents of Banks, Insurance and Other Financial Institutions in Nicaragua

On August 24 and 25, the General Meeting of the Central American Council of Superintendents of Banks, Insurance and Other Financial Institutions (CCSBSO) took place in Managua, Nicaragua.

In this meeting farewell was said to Edgar B. Barquin Duran, Superintendent of Banks of Guatemala and outgoing Chairman, and Mr. Victor Urcuyo, Superintendent of Banks of Nicaragua, was appointed as new Chairman of the Council for the 2009-2011 term. Similarly, control was transferred to the rest of the elected directors for the same term.

The agenda also included the delivery of the results of the Basel II Technical Committee under the charge of Eng. Olegario Barrelier of the Superintendency of Banks of Panama, the delivery of the results of the Technical Committee for the Homogenization of Financial Statements under the charge of the Superintendency of Banks of the Dominican Republic, and the outgoing Coordinator's Management Report of the Liaison Committee for Cross-Border Consolidated Supervision under the charge of the Superintendency of Banks of Guatemala.

Moreover, the floor was given to the World Bank to present information on a crisis simulation exercise project at the regional level.

During the CCSBSO General Meeting, Panama was approved as the venue for the next meeting as well as the date the Council's Permanent Executive Secretariat starts operations.

The CCSBSO is formed by Costa Rica, Nicaragua, Honduras, Guatemala, El Salvador, the Dominican Republic and Panama.