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**PRESS RELEASE**

**ECO Trade and Development Bank Signed Host Country Agreement with the Islamic Republic of Iran**

On 9 October 2017, ECO Trade and Development Bank's host country agreement with the Islamic Republic of Iran was signed, in Ankara, by Mr Hossein Yaghubi Myab, the Director General for International Affairs of the Central Bank of the Islamic Republic of Iran and Mr Burhanettin Aktaş, the Vice President of the Bank in the presence of H.E. Dr. Valiollah Seif, the Governor of the Central Bank of Iran and H.E. Mr Mohammad Ebrahim Taherian, the Ambassador of the Islamic Republic of Iran in Turkey. At the signing ceremony, the parties expressed their wishes that the agreement will pave the way for further increase of the ECO Bank's activities in Iran as well as the expansion of trade among the members of the Economic Cooperation Organization.



This Agreement provides some privileges and immunities in order to facilitate the activities of the ECO Bank's representative office in the Islamic Republic of Iran. The agreement will enter into force after the approval of the Iranian Parliament.

Previously, similar agreements had been signed between ECO Bank and the Republic of Turkey as the host of the Bank's headquarters in İstanbul and the Islamic Republic of Pakistan as the host of the representative office in Karachi.