

Unofficial translation

Annex of the Decree #A-360
of the Governor of the Bank
of Mongolia on June 21, 2011

**REGULATION ON MANAGING MEDIA AND PUBLIC RELATIONS
OF THE BANK OF MONGOLIA**

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ONE. General provision

1.1 The objective of this regulation is to regulate the procedure for public relations of BOM, cooperate with journalists and publicists and inform the main objective of the BOM, execution of its related Laws via mass media.

1.1 This regulation should comply with Constitution of Mongolia, Law on Central Bank, Law on liberty of mass media, Law on State Secret, Law on Institution Secret, Internal Regulation of BOM, regulation of the organizational secret of BOM and other related laws.

1.2 Bank of Mongolia has its communication division. The aim of Communication division lead up to spread the concept of low and stable inflation; to increase the faith in Central Bank; to be transparent and strengthening the independence of the BOM.

1.3 Communication division shall conduct prompt, concrete, accurate information related to the operation of BOM apart from the state and institution secret information.

1.5 The main mode of the BOM`s public relation is press conference and BOM`s website.

TWO. Classification of the data of BOM and its consumers

2.1 The information shared by BOM is classified as policy data and other data.

2.2 The policy data of BOM refers to news releases from BOM, quarterly monetary review, presentation of the Governor of BOM to the permanent committee of economic about the execution of the Monetary policy guidelines, Annual report of BOM, monthly Bulletin of BOM, pronouncement of BOM.

2.3 Other data refers to publication, translation in the case of the planned work of BOM, job advertisement, tender invitation, exchange rate, greetings, interviews of the governor as well as the directors of the departments and divisions also adjustment of the misinformation about the operation of BOM on central media.

2.4 Data users are divided into 4 groups such as Mass media, Parliament and Government of Mongolia, attendance of the market relations and observers of the Central Bank.

2.5 Communication division shall define adequate objective to each data user and select the way of communication.

THREE. About the press conference of the Bank of Mongolia

3.1 The schedule of the press conference during a year, which approved by the governor of BOM, shall be noted at the beginning of the year to the public.

3.2 Except the urgent need, on every third Wednesday of each month Board of Directors of BOM hold a meeting and consider about macro-economic condition and banking sector outlook.

3.3 On the next day of the Meeting, there will be held a press conference by BOM introducing the decision of the BOD Meeting.

3.4 Either Governor, First deputy governor or Deputy Governor of BOM shall be participating at this press conference and report the official decision of BOD meeting and avoid his personal view.

3.5 Directors of the Departments of BOM shall be participating at the temporary press conference and report within the scope of following matters.

3.5.1 CPI; its contribution; core inflation; money supply, economic real sector outlook;

3.5.2 Exchange rate, international reserves;

3.5.3 Capital adequacy, loan, non-performing loan, earnings, financial stability indicators;

3.5.4 Hand-outs must be prepared by departments and divisions of BOM and shall be delivered 10 minutes before the Press conference to the journalists.

3.7 In the case of urgency, communication division shall held a non regular press conference.

3.8 There will be no interviews and explanations from BOM 8 weeks before Press conference

3.9 It is prohibited to open up the MPC decision before the press conference.

FOUR. Rights and duties of the Communication Division of Bank of Mongolia

4.1 To provide with information about BOM operation to the media; to inform the information come from the departments to the media and to organize advertising.

4.2 To provide information on the website of BOM Communication division shall work with related departments and units. Regulation on conducting website of BOM shall regulate the regulation of website operation.

4.3 Communication division shall do the monitoring on each misinformation about operation of BOM and BOD and if necessary shall introduce this to the related departments.

4.4 Director of the Communication division has its right to participate as an observer at the BOD meeting.

4.5 Communication division shall reward the media or journalists which delivers the BOM policy prompt and accurate to the public.

FIVE. Spreading data and information to the public

5.1 Directors of department and division have its right to release and give interviews official status of BOM.

5.2 Communication division shall consider following criterion to choose the media. Herein whether media has a contract with BOM; number of the audiences and auditors; access of information in domestic areas; amount of distribution; number of the printing of each month; dignity; consideration of the accuracy of the information;

5.3 Departments and divisions should introduce the advertisement, publication, translation and interviews, which will be published with payment, to Governor, First deputy governor and Deputy Governor, and get permission of signature from any of them who is in charge of the topic, on the form "Permission on paid publication". Communication division only publish the authorized materials. Form of the permission shall validate appendix 1 of this regulation.

5.4 Departments and divisions should introduce the advertisement, publication, translation and interviews, which will be published on the website of BOM, to the directors, and get permission

of signature from any of them who is in charge of the topic, on the form “Permission to publish on the website of BOM”. Communication division shall only publish the authorized materials. Form of the permission shall validate appendix 2 of this regulation.

SIX. How to demand information from Bank of Mongolia

6.1 If it is necessary, communication division shall forward the enquiries from media and journalists to receive information or to have interviews to the related departments, divisions and units verbally or with writing. Directors of the departments and divisions shall give the decision directly or via press conference of meeting the request and communication division shall inform back in 2 working days.

6.2 Ensuring financial stability, in a special occasion that assaulting deeply to the BOM, BOD shall make the pronouncement to the mass media. Communication division shall select the media channel and collect the questions will be released.

6.3 If it is necessary, after the press conference Communication division shall provide additional comments by publication and interview.

6.4 If it is necessary to publish news, information, data and interview about the operation of the BOM for the foreign media group or foreign media group requested about it, Communication Division must introduce to the Governor of BOM and prepare the information with the related department/division.

SEVEN. To locate the research paper on the Bank of Mongolia`s website

7.1 Main objective, administration, monetary policy transmission policy, monetary policy formulation, instruments and operations of the Bank of Mongolia must be expressed on the BOM`s website.

7.2 Bank of Mongolia shall do the constant research in economic and banking sector by using statistic and economic methods and provide the research paper to the public.

7.3 Research papers shall be divided into 2 main groups of academic work and introduction which used by policy decision making.

7.4 Introduction which used by policy decision making must be introduced to the BOD and after receiving their suggestion it should be located at the website.

7.5 To publish the academic work at the website, the work should receive at least one recommendation from functional researcher who works related to the topic. It is typical that such research work is based on the researcher`s personal opinion, therefore it does not needed to get permission from BOD.

EIGHT. Other

8.1 In the case of insulting BOM and its director's reputation via mass media unreasonable repeatedly, matter should be settled under juristic procedure.

8.2 Other relations not regulated at this regulation shall be settled by BOM's internal regulation.

8.3 If BOM's officer break this regulation, officer should carry the responsibility under related legislation and labor regulation.

The Bank of Mongolia