



Lao People's Democratic Republic
Peace Independence Democracy Unity Prosperity

Bank of the Lao PDR
Office

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Announcement

To: People, traders, officials, soldiers and police officers across the country.
Title: Be more vigilant about deposit services and joint investment

The Office of the Bank of the Lao PDR would like to inform you that some individuals and legal entities have mobilised capital from the public illegally. These individuals and legal entities have not been granted permission by the authorities in charge to source capital. The mobilisation of capital has been carried out in various ways, notably in the form of deposits or joint investments by offering considerable incentives and unreasonably high returns. Such illegal mobilisation can lead to the loss of property, money and gold owned by people who were persuaded to invest, disrupting social order. Therefore, to prevent the illegal mobilisation of capital and avoid any loss, the Office of the Bank of the Lao PDR would like to inform you to be alert to the following issues:

1. Be alert about deposits, disbursement services, joint investments etc...by checking if service providers were granted permission by the relevant authorities. In the event of suspicious or illegal mobilisation of capital, please make a call to clarify the situation or inform the relevant departments of the Bank of the Lao PDR on these numbers: 021 265 713 - 715 or 021 265 607.
2. You are encouraged to check information concerning permission for the establishment of commercial banks and microfinance institutions on the website of the Bank of the Lao PDR as follows:
 - For commercial banks please visit: <http://www.bol.gov.la/Otherbanks/Bank2016.htm>
 - For microfinance institutions please visit: <http://www.bol.gov.la/laoweb/microfinancelao5.html>
3. We would like to request local authorities' cooperation in informing the Bank of the Lao PDR in the event that a financial institution/institutions, which has/have not been granted permission from the Bank of the Lao PDR, is/are on active in your respective locality. Meanwhile, local authorities are encouraged to disseminate, give instructions and remind people in your locality so that they remain alert to the illegal mobilisation of capital as mentioned above in order to avoid any loss of property, money or gold, while preventing such damaging issues.

Therefore, the Office of the Bank of the Lao PDR would like to inform you to be vigilant and not to be persuaded by misinformation, but to cooperate in implementing this announcement.

Head of Office of the Bank of the Lao PDR

Phetsathaphone Keovongvichit