



NEWS

Information and Public Relation Division, Cabinet Office, Bank of the Lao PDR

BOL

The Annual Bilateral Meeting and MOU signing between the Bank of the Lao PDR and State Bank of Vietnam



In the morning of 1st December 2023, the Annual Bilateral Meeting between the Bank of the Lao PDR (BOL) and State Bank of Vietnam (SBV) was held in Luang Prabang Province, Lao PDR which led by **H.E. Bounleua Sinxayvoravong**, Governor of the BOL and **H.E. Nguyen Thi Hong**, Governor of the SBV, accompanied by delegations from both sides.



During the meeting, both sides discussed and shared issues and challenges on matters relating to macroeconomic and banking sector development, policy and practice on foreign exchange controls, cooperation of the two countries' printing house as well as cooperation between the BOL and SBV in the past year and propose for cooperation plan in 2024.

On the same day, the BOL presented the prestigious Medal of Labour (First Class) to the SBV on behalf of the Lao Government and respective Governors countersigned in the Memorandum of Understanding (MOU) on Promoting Local Currency between the BOL and the SBV in order to materialize the results of the 45th meeting of Viet Nam-Lao PDR Inter-governmental Committee and under the joint direction of the two Prime Ministers on promotion of the use of local currencies between the two countries. The Medal presentation and MOU signing were witnessed and attended by Deputy Governor of Luang Prabang province, General Consulate of the Socialist Republic of Viet Nam in Luang Prabang province, executives from both central banks and commercial banks.



There was also a signing of the MOU between the Lao National Payment Network Co., Ltd and the National Payment Corporation of Viet Nam with purpose to initiate the cross-border QR code payment linkage between Lao PDR and Viet Nam, thereby facilitating the use of local currencies in retail payments.



Source: International Cooperation Department, BOL