



NEWS

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

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Lao PDR Successfully Hosted the 78th Working Committee on Financial Services Liberalisation (WC-FSL)



On 19th February 2024, the 78th Working Committee on Financial Services Liberalisation (WC-FSL) was successfully hosted by the Bank of the Lao PDR and Ministry of Finance in Vientiane, Lao PDR under Laos' chairmanship of ASEAN 2024. The meeting was Co-Chaired by Bank Negara Malaysia and Ministry of Economic and Finance Cambodia, and attended by a representatives form 10 ASEAN Member States (AMS) and the ASEAN Secretariate (ASEC).

At the meeting, the progress of the WC-FSL's Activities were updated by the ASEC, including key initiatives under finance and banking sector; the AEC strategic plan, and sectoral action, KPIs for financial integration, key areas related to financial liberalisation under AFAS and ATISA; ASEAN Plus free trade agreement; status of 2023-2024 annual priorities; and key prioritise for capacity initiatives, namely on the green economy and digital economy.

The meeting concluded within one day with a fruitful discussion. The Co-Chairs and members also expressed their appreciation for Lao PDR for the hospitality and excellent arrangement. At the end of meeting, Lao PDR and Philippines has welcomed their role as the next WC-FSL Co-Chairs for 2024-2026 as the current Co-Chairs already completed their roles since 2022-2024. The next 79th WC-FSL meeting tentatively will be held back-to-back with other ASEAN Plus free trade agreement in July 2024, in Philippines.

Source: International Cooperation Department

