

BOL and CDB sign MOU on Financial Cooperation to promote the development of SMEs in Lao PDR



The Bank of the Lao PDR (BOL) and China Development Bank (CDB) have signed a memorandum of understanding for financial cooperation to promote SME financial support in Lao PDR on 13 November 2017 in Vientiane, Lao PDR

Mr. Somphao Phaysith, Governor of the Bank of Lao PDR (BOL) and Mr. Hu Huai Bang Chairman of CDB signed a Memorandum of Understanding (MOU) on financial cooperation for SME support. The MOU signing was witnessed with the presence of Mr. Bounyang Vorachit, President of Lao PDR and Mr. Xi Jinping, President of China.

Under the MOU framework, CDB will provide financial support to the BOL to promote the growth and development of SME in Lao PDR, contributing to sustained economic growth.

Following the MOU signing, both parties agreed to set up working committee to work out technical details on loan agreement.

Source: Public Relation, Cabinet Office

