



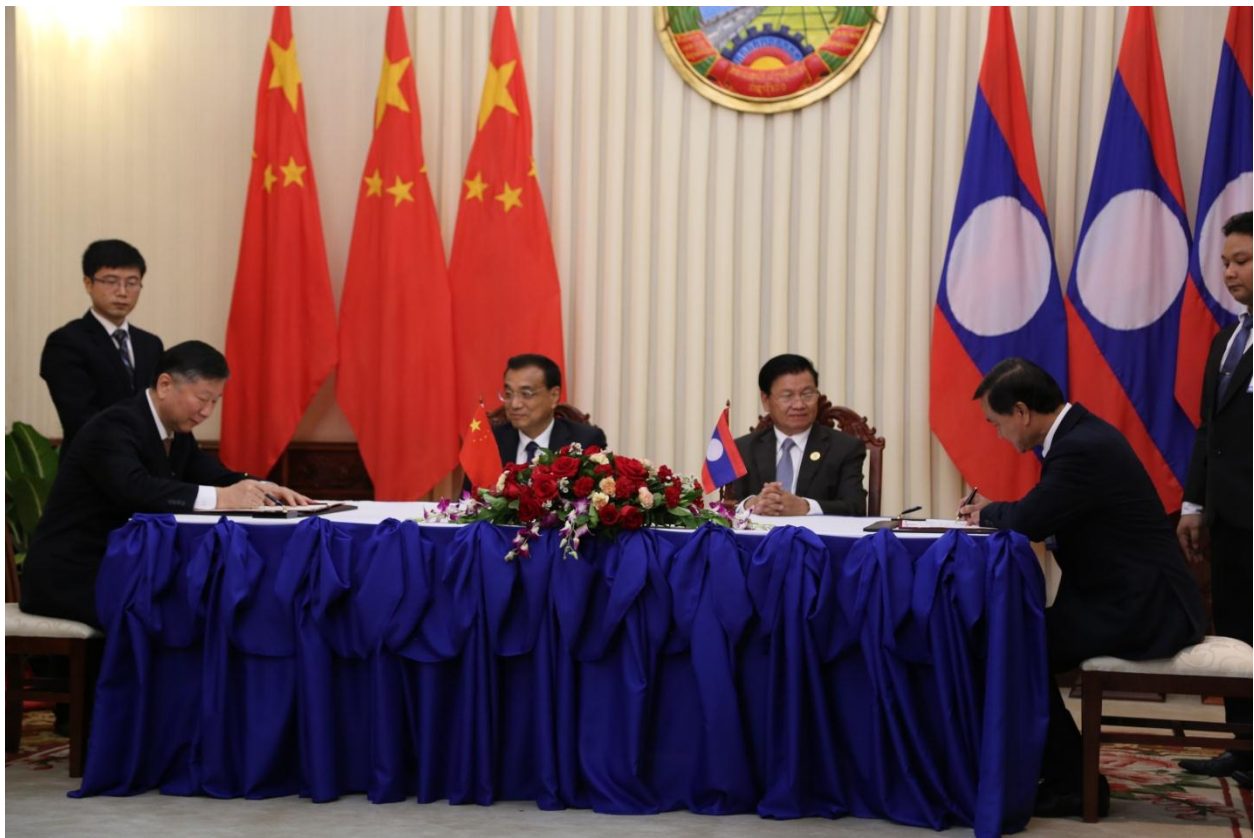
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Bank of the Lao PDR

NEWS

Public Relations Section, Cabinet Office, Bank of the Lao PDR

BOL

BOL and CBRC sign MoU for technical cooperation in banking supervision



The Bank of the Lao PDR and the China Banking Regulatory Commission (CBRC) have signed a memorandum of understanding for cooperation in the area of central banking on 8th September 2016 in Vientiane, Lao PDR.

Dr. Somphao Phaysith, Governor of the Bank of Lao PDR (BOL) and Mr. Shang Fulin, Chairman of China Banking Regulatory Commission (CBRC) signed a Memorandum of Understanding (MoU) on cooperation in the field of banking supervision. The MOU signing was witnessed with the presence of Mr. Thongloun Sisoulit Prime Minister of Lao PDR and Mr. Li Ke Xiang, Prime Minister of China.

Under the agreed MoU framework, BOL and CBRC will cooperate on banking supervision and capacity building. The MoU also provides a framework for regular exchange of information, policy dialogue and technical cooperation between the two institutions. Technical cooperation may take the form of joint seminars and workshops in areas of mutual interest in the field of bank supervision.

The MOU signing reflects longstanding bilateral relations between two countries that have deepened. This also comes as number of commercial banks from foreign countries have expanded their branches in Lao PDR in recent years, where it awarded 27 banking licenses as of December 2015, of which 2 branches and one joint venture bank are from China to operate in the country.

Source: Public Relations Section, Cabinet Office, Bank of the Lao PDR

