

Lao, Korean banks ink technical cooperation ties.



The international Relations Department of the Bank of the Lao PDR (BOL) has reached a technical cooperation agreement with the Bank of Korea (BOK), aiming to exchange banking knowledge and experience between the two.

The first ever banking cooperation is under theme of “2015 BOK-KPP on the Structure of the Financial Market in Laos” with a focus on technical cooperation.

It also aims to develop the structure of the financial market in Laos by using proven lessons from the Republic of Korea.

BOL's Deputy Director General of the international Relations Department, Ms Chansouk PHOMMAVANH, signed an agreement with BOK's Deputy Director General of the International Relations Department, Mr. Kee Sun Jang, in Vientiane, on 25 August 2015.

Prior to the bilateral cooperation agreement a seminar to share knowledge and experience was also held in the morning, offering a great opportunity for both sides to fully confer.

Speaking at the signing ceremony, Ms. Chansouk said it was a great opportunity for BOL and BOK to cooperate in sharing knowledge about financial market and banking systems.

“Under the cooperation project, we will be able to build capacity for BOL personnel as well as other commercial banking in Laos,” she said.

She also said that the financial market, bond and foreign currency market were already brought into the discussions at the seminar on the same day.

Representatives from BOL, Commercial banks in Laos and other financial institutions also took part in the morning seminar.

News: International Relations Department

