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Bank of the Lao PDR

NEWS

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

BOL

Bank of the Lao PDR and Bank Indonesia Sign MOU to Enhance Cooperation



Bank of the Lao PDR (BOL) and Bank Indonesia (BI) signed a Memorandum of Understanding (MOU) on May 2, 2023, in Incheon, South Korea to enhance cooperation between the two central banks. The MOU was signed by BOL's Governor Bounleua Sinxayvoravong and BI's Governor Perry Warjiyo on the sideline of the ASEAN+3 Finance Ministers and Central Bank Governors Meeting (AFMGM+3).

The MOU demonstrated BOL and BI's commitment to strengthen the relationship between the two central banks and provide a more structured and systematic framework for cooperation as well as to facilitate a closer collaboration between BOL and BI in the core areas of central banking such as monetary policy, macro prudential policy, financial stability and the payment and settlement system. The MOU will be implemented through policy dialogue, exchange of information, technical cooperation, communication and consultation about cooperation oversight, joint innovation, and capacity building.

The Governor of Bank of the Lao PDR stressed, “This MOU will not only mark an important milestone in enhancing a comprehensive cooperation between both central banks, it will also be a good start to support the work on ASEAN regional connectivity”.

The Governor of Bank Indonesia emphasized, "The signing of this MOU is a starting point for more solid collaboration for both central banks in the future. It is also in line with the spirit of Indonesia's ASEAN Chairmanship 2023 to enhance inclusiveness and connectivity among regional economies, as reflected in the MOU".

Source: Bank of the Lao PDR

