



ທະນາຄານແຫ່ງ ສປປ ລາວ
Bank of the Lao PDR

NEWS

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

BOL

2020 Annual Bilateral Meeting between The Bank of the Lao PDR and the People's Bank of China Kunming Branch



On 17 December 2020, the Bank of the Lao PDR, led by Mrs. Fongchinda SENGSOURIVONG, Director General of International Cooperation Department and the People's Bank of China Kunming Branch, led by Vice President WEN Jiang Yong, accompanied by delegations from both sides met virtually in the 2020 Annual Bilateral Meeting between the Bank of the Lao PDR and the People's Bank of China Kunming Branch.



The Virtual Bilateral Meeting has been organized for the purpose to strengthen the collaboration and friendship relations between two institutions as well as to discuss in the areas of financial-monetary sector which significantly contributed into banking sector development and economy of the Lao PDR and P.R. China. Additionally, the meeting has discussed and exchanged perspectives on the mutual interest issues with the new situation during COVID-19 epidemic such as payments and settlement in local currency on LAK/CNY transaction in trading system and foreign exchange management; Anti-Money Laundering/Combating the Financing of Terrorism (AML/CFT) on cross-border supervision, preventive and countermeasures; Financial inclusion on methods and form of access to bilateral financial services; and Financial technology (FinTech) standard, the possibility of expanding banking services cooperation and services quality.

This Bilateral Meeting has successfully concluded with the spirit of friendship and cooperation which has produced a significant achievement through the consultation and experience sharing. This marks as an important step to further strengthen the cooperation between two countries as well as our two institutions in particular, promoting and developing cross-border payments in LAK/CNY currencies, cross-border AML/CFT supervision, financial inclusion and FinTech system.

Source: BOL