



ທະນາຄານແຫ່ງ ສປປ ລາວ
Bank of the Lao PDR

NEWS

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BOL

Commercial Banks Jointly Launched Mobile Money Transfer App.



On 8 December 2020, an official ceremony for launching a Mobile Money Transfer Application was held at Landmark Mekong Riverside Hotel, Vientiane with the presence of Mr. Sonexay Sitphaxay, Governor of the BOL, and the Managing Directors of the commercial banks involved in the project.

The mobile money transfer in the form of QR Code will be implemented by two major banks - Lao Development Bank (LDB) and ST Bank - Whereas the mobile money transfer in the form of Account Fund Transfer will be implemented by five major banks namely Banque Pour Le Commerce Exterieur Lao Public (BCEL); Lao Development Bank (LDB); BIC Bank Lao Co., Ltd; Laos-Vietnam Joint Venture Bank (Lao-Viet Bank) and Joint Development Bank (JDB). Agricultural Promotion Bank (APB) is still in the process of developing the system which is projected to be completed in the first quarter of 2021.

The mobile money transfer service was managed by the joint venture company called Lao National Payment Network Co., Ltd. (LAPNet) under the supervision of Bank of the Lao PDR (BOL). This system will make it easier for customers of seven major banks to rely on their smart phones for transferring money anytime and anywhere.

Source: BOL