



KINGDOM OF CAMBODIA  
NATION RELIGION KING

NATIONAL BANK OF CAMBODIA

Number.....

*Malaysia, 27th February 2024*

## **Joint Press Release**

### **Bank Negara Malaysia and the National Bank of Cambodia to strengthen regional cooperation in financial innovation and payments**

The National Bank of Cambodia (NBC) and Bank Negara Malaysia (BNM) signed a Memorandum of Understanding (MoU) to strengthen cooperation in financial innovation and payments.

The Prime Minister of the Kingdom of Cambodia, **Samdech Moha Borvor Thipadei Hun Manet** and the Prime Minister of Malaysia, **Yang Amat Berhormat Datuk Seri Anwar Ibrahim** witnessed the exchange of the MoU by BNM Governor Abdül Rasheed Ghaffour and NBC Governor Chea Serey.

The MoU will promote closer cooperation between NBC and BNM to drive financial innovation and foster more efficient and secure cross-border payments for the benefit of individuals and businesses in both countries. This includes the linking of domestic payment systems in both countries to enable cross-border QR payments. This cooperation also aims to encourage the use of local currency settlement and support the establishment of a cooperative oversight mechanism for safer cross-border payments.

This MoU marks another milestone in the ASEAN Regional Payment Connectivity initiative and is also aligned with the G20 Roadmap for enhancing the efficiency of cross-border payments. This in turn will facilitate cross-border trade and tourism activities between the countries. Up to 5 million merchants, including small businesses, from both countries that currently accept QR payments are set to benefit from this cooperation.

**BNM Governor Abdul Rasheed Ghaffour** said, "This MoU demonstrates both countries' commitment to enhance cross-border payment and local currency settlement. This collaboration will deepen our long-standing cooperation with NBC for the mutual benefit of individuals and businesses in both countries. It also provides the impetus to spur greater innovation and deeper financial integration in support of regional economic development."

**NBC Governor Chea Serey** said, "Today's event marks a significant step towards enhancing cooperation between our central banks. Through the MoU, the NBC and BNM will collaborate to drive financial innovation and improve cross-border QR code payment systems aiming to boost trade activities and financial inclusion in both countries and to promote the use of local currencies in line with ASEAN objectives." *ស្រី*



**Contact :**

Communication Unit

Phone : (855) 23 990 196

Email : nbccommunication@nbc.gov.kh

**NBC's Media Channels**

[www.nbc.gov.kh](http://www.nbc.gov.kh), [www.facebook.com/nationalbankofcambodiaofficial](https://www.facebook.com/nationalbankofcambodiaofficial) , [www.twitter.com/nbccambodia](https://www.twitter.com/nbccambodia) ,  
[www.instagram.com/nationalbankofcambodia](https://www.instagram.com/nationalbankofcambodia) , [www.linkedin.com/company/national-bank-of-cambodia](https://www.linkedin.com/company/national-bank-of-cambodia) ,  
[www.youtube.com/channel/UC3GoCm\\_QGSSLjXZXvbcATfA](https://www.youtube.com/channel/UC3GoCm_QGSSLjXZXvbcATfA)