



KINGDOM OF CAMBODIA
NATION RELIGION KING

NATIONAL BANK OF CAMBODIA

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Phnom Penh, 10 July 2023

Press Release
on the Memorandum of Understanding (MoU) on
“Cross Border QR Code Payment Cooperation”
Between

The National Bank of Cambodia and UnionPay International Co.,Ltd

On 10th, July 2023, the National Bank of Cambodia and UnionPay International signed a Memorandum of Understanding (MoU) on “Cross-Border QR Code Payment Cooperation” at the Center for Banking Studies, presided over by H.E. Dr. Chea Serey, Deputy Governor of the National Bank of Cambodia, to promote innovation and financial technology on the use of banking and financial services with confidence, security, efficiency, stability and environment to support the policies of the Royal Government of Cambodia in the development of the economy and digital society.

This MoU aims to promote efficient and secure cross-border QR Code payment transactions through KHQR between Bakong’s network and UnionPay International's global QR Code acceptance network. This initiative will allow visiting UPI cardholders to scan KHQR Code of Cambodian merchants, that is connected to a Khmer Riel bank account and make payments, which will further promote the use of local currency. Bakong users with Khmer Riel bank accounts, will also be able to use local wallets and apps at UnionPay QR Code accepting merchants in China and globally, which will make a significant contribution to promoting more convenient and affordable tourism and business activities.✈



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