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Press Release
The Official Launching Ceremony of Cross-border QR Code Payments
between
the National Bank of Cambodia and Ant International
via Bakong and Alipay+

Phnom Penh, Cambodia – October 14th, 2024 – The National Bank of Cambodia and Ant International have officially launched Cross-border QR Code Payments between National Bank of Cambodia's Bakong payment system and Ant International's cross-border mobile payment and digitalization solutions, Alipay+, at Sofitel Phnom Penh Phokeethra, Phnom Penh.

With this initiative, Alipay partner users of more than 9 international payment apps, including Alipay (Chinese mainland), Touch' n Go eWallet (Malaysia), GCash (the Philippines), Kakao Pay, Toss Pay (South Korea), OCBC and Changi Pay (Singapore) and more, will be able to seamlessly make payments to more than 3.3 million merchants in Cambodia by scanning KHQR codes, with more to be progressively added. This will facilitate the payment for goods and services to businesses in Cambodia with accounts denominated in Cambodian riels received from Alipay+ customers.

The ceremony was graciously presided over by H.E. Dr. Chea Serey, Governor of the National Bank of Cambodia, alongside representatives from Ant International, and Cambodia's banking and financial institutions.

This cross-border payment collaboration marks a significant milestone in the expansion of cross-border payment via KHQR codes under the Bakong system. It was formalized following the signing a Memorandum of Understanding on November 15, 2023, between the National Bank of Cambodia and Ant International, focusing on "Cross-border Payment Cooperation via QR Codes" at the 2023 Singapore FinTech Festival.

This new achievement reflects the promotion of efficient and secure cross-border payments using national currencies, and has made significantly contributed to digital transformation. This further enhances the economics, trade, and tourism connections between Cambodia and China, along with the countries partnering with Alipay+.

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