



KINGDOM OF CAMBODIA
NATION RELIGION KING

NATIONAL BANK OF CAMBODIA

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**The Signing of the Record of Discussion
For
“Enhancement of National Retail Payment in Cambodia”**

Payment System is a crucial financial infrastructure which plays an important role in contributing to the economic development by providing safe, efficient, and fast payment facilities for trade settlement. Currently, the National Bank of Cambodia has been working on the development of retail payment system as a priority in order to reduce the cash usage and stimulate the use of electronic payment in the economy as well as to promote the financial inclusion in line with the government’s financial sector development strategy.

Given the importance of the payment system, on June 3rd, 2016, the National Bank of Cambodia organized a signing ceremony on the Record of Discussion for “Enhancement of National Retail Payment in Cambodia” under the grant of 8 million USD from the Government of the Republic of Korea through the Korea International Cooperation Agency (KOICA) in Cambodia.

This grant is approved by the Government of the Republic of Korea under the framework of Memorandum of Understanding between the National Bank of Cambodia and the Bank of Korea on the Enhancement of National Retail Payment in Cambodia in December 2014.

The grant from the Korean Government will be used to develop the system, support the establishment of relevant rules and regulations and develop human resources necessary to make the payment system in the country more modern, safer and more effective in response to market demand and contribute to economic development.

The implementation of the project under the grant from the Government of the Republic of Korea will contribute to further strengthening the friendship and cooperation between the Kingdom of Cambodia and the Republic of Korea especially forging the strong relationship between the central banks of the two countries.

About the National Bank of Cambodia

The National Bank of Cambodia (NBC) is the central bank for the Kingdom of Cambodia. As the monetary and supervisory authority, the NBC’s mission is to determine and direct monetary policy aimed at maintaining price stability to foster economic development. For more information, please visit: www.nbc.org.kh

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