



Welcoming Remarks

by

His Excellency Chea Chanto, Governor of the National Bank of Cambodia,
on the occasion of the congratulatory dinner for the 30th Anniversary
of the Re-establishment of the National Bank of Cambodia
Intercontinental Hotel, 8 October 2009



Excellencies, Lok Chumteav, Neak Oknha, Ladies and Gentlemen,

Today, once again, I have the great pleasure and honor to note that the National Bank of Cambodia is celebrating its 30th Anniversary of the Re-establishment of the National Bank of Cambodia (10 October 1979 – 10 October 2009) and to acknowledge the achievements of the banking sector, which have contributed to establishing and developing the national economy during these thirty years, all of which has been presided over by Samdech Akak Moha Sena Badey Dejo Hun Sen, Prime Minister of the Kingdom of Cambodia.

On behalf of the National Bank of Cambodia, I would like to warmly welcome and express my deep appreciation to Excellencies, Lok Chumteav, Neak Oknha, Ladies and Gentlemen for attending our dinner reception tonight. Your presence honors us greatly and truly makes this event cheerful. Our gathering at this dinner reception tonight is hosted as family members in the banking sector in order to show the public the culture of good cooperation and high integration in the banking industry since this sector is a special one which strongly requires the highest confidence between banks.

Excellencies, Lok Chumteav, Neak Oknha, Ladies and Gentlemen,

Over the last 30 years, Cambodia's banking system has experienced remarkable growth in terms of its scope and scale, and has played an important and active role in

contributing to financial and macroeconomic stability. The Royal Government of Cambodia considers the private sector the engine of economic development; the banking sector plays a core role in national economic development. In the recent years, through banking intermediation, investors could mobilize additional domestic savings of around USD 600 million per year to finance their business activities in the country.

The payment system has developed in all forms: checks, bank accounts, interbank payments, and credit and debit cards. Currently, we have more than 300 ATMs installed to serve the demands of the public throughout Phnom Penh and in some provinces and towns. In the future, the National Bank of Cambodia will set up a national payment system to facilitate and manage smooth, secured and effective payment and settlement transactions.

Microfinance has been formally recognized by both the national and international communities as a key sector in contributing to the Cambodian people's poverty reduction. Microfinance currently enjoys a strong infrastructure and operations throughout the country after Samdech Akak Moha Sena Padei Decho Hun Sen, Prime Minister of the Kingdom of Cambodia, declared the year 2006 as the Year of Microfinance in Cambodia.

In conclusion, within these past 30 years, the National Bank of Cambodia has posted remarkable achievements to the economy. The achievements come with the continuous support of the Royal Government's bringing 100% peace for the country as a whole, strengthening the political and economic stability and determining the clear phases of financial sector development, which remains flexible to the actual situation. These achievements have also come from the good cooperation of all government bodies and international financial institutions, from the active contributions of all banking and financial institutions in Cambodia, and from the strong commitments and high responsibility of the staff of the National Bank of Cambodia.

Excellencies, Lok Chumteav, Neak Oknha, Ladies and Gentlemen,

On behalf of the National Bank of Cambodia, I would like to thank the banking and financial institutions, ministries and other relevant entities for their good cooperation in implementing the regulations set by the National Bank of Cambodia and for collaborating with the Royal Government of Cambodia in aim of its continual strengthening financial and macroeconomic stability toward sustainable economic growth in line with the spirit of

the Royal Government's Rectangular Strategy and the Financial Sector Development strategy 2006-2015.

I believe that all banks will continue to be important development partners and good operators under the supervision of the National Bank of Cambodia by complying with prudential regulations, as well as good financial service providers to customers, especially small and medium enterprises in need of long-term credit to expand their business activities.

Finally, I would like to wish Excellencies, Lok Chumteav, Neak Oknha, Ladies and Gentlemen, good health, wisdom and success in all endeavors.

Thank you!