



NATIONAL BANK OF CAMBODIA

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**Remarks**

**By H.E. Dr. Chea Serey,**

**Governor of the National Bank of Cambodia Memorandum of Agreement (MoA)  
Signing Ceremony Between the National Bank of Cambodia and UNESCAP**

*08 December 2023*

*Phnom Penh, Cambodia*



**Good morning**

- **Mr. Jo Scheuer**, UN Resident Coordinator in Cambodia
- **Ms. Alissar Chaker**, Resident Representative of UNDP Cambodia
- **Ms. Subathirai Sivakumaran**, Chief of Financing for Development, UNESCAP
- **Distinguished Guests, Excellencies, Ladies and Gentlemen,**

It is my great pleasure and honor to warmly welcome you to the signing ceremony of the Memorandum of Agreement between the United Nations Economic and Social Commission for Asia and the Pacific and the National Bank of Cambodia.

As we recall, the NBC has had a long history of productive collaboration with UNESCAP, particularly when it comes to financial inclusion and literacy, especially the campaign called Let's Talk Money: Little by Little, among others, that aims to reduce over-indebtedness among low-income households and vulnerable communities.

Today, we reached a new cooperative milestone, the MoA signing. This MoA will further strengthen the close cooperation between the ESCAP and the NBC, especially in the area of promoting sustainable finance in Cambodia, which is aligned with the Pentagonal Strategy- Phase I of the government.

In our recent cooperation between the NBC and UNESCAP, an inception report was made to take stock of the current sustainable finance environment and market in Cambodia. Among the recommendations in the report, a National Sustainable Finance roadmap should be created, and the MoA marks the start of this new initiative.

Through the MoA, we will be developing a roadmap that is inclusive, integrated, multi- stakeholders, strategic approach to accelerate the development of a sustainable finance system. This roadmap will include a clear plan for aggregating

finance needs, gaps, sources, and options in line with the national sustainable development climate targets. It will also show prospective projects and investment pipelines that are eligible for financing.

I am confident that with the collaboration and support from UNESCAP, we will be able to provide a proper legal framework, supportive infrastructure, incentives, and clear guidelines to ensure that the financial sector can better fulfil its role as an effective financial intermediary between private capital and sustainable activities in Cambodia. Additionally, I am optimistic that the plan we are currently formulating is not limited to the banking and financial industry alone. It is designed to provide a framework that enables all relevant stakeholders to actively participate and reap the benefits of its execution.

On this note, I would like to take this chance to request cooperation and collaboration from various entities such as ministries, regulators, public institutions, financial organizations, private sectors, and development partners to collectively combat climate change.

Before concluding, I would like to extend my gratitude to UNESCAP for your continuous supports to the National Bank of Cambodia, particularly on technical assistance and capacity building to our staff.

I look forward to the successful implementation of our MoA and further deepen our cooperation.

Finally, I would like to wish you all good health, happiness and success in your endeavours.

**Thank you!**