



“BCEL in cooperation with UnionPay International launched the first UnionPay QR Code Scan in the Lao PDR to promote more Chinese customers to the Laos

The official UnionPay QR Code Payment Service Launching Ceremony has held in the afternoon of 13 September 2019, in Don Chan Palace Hotel & Convention. The ceremony was honorable given the opening remarks by Mr. Phoukhong Chanthachack, General Managing Director of BCEL and Mr. Vincent Ling, Deputy General Manager of UnionPay International Southeast Asia. Besides, Mr. Sonexay Sitphaxay, Governor of Bank of Lao PDR, Mr. Khamsouk Soundara, Vice Chairman of BCEL’s Board of Directors, Mr. Phoutthakhan Khanty, a Member of BCEL’s Board of Directors, Mr. Soulisack Thamnouvong, Acting Director of Payment Systems Department, Bank of Lao PDR, together with executives of related departments and divisions of Bank of Lao PDR, representatives of the Commercial Association of China, Ministry of Planning and Investment, Ministry of Information, Culture and Tourism, Laos Tourism Organization, tourism companies, customers of BCEL, subsidiaries of BCEL, directors, chiefs of divisions, centers, and branches along with the staff of BCEL in Vientiane Prefecture and multimedia journalists, have harmoniously participated in the ceremony.



Photo 1: The official UnionPay QR Code Payment Service Launching Ceremony on 13 September 2019 in Don Chan Palace Hotel & Convention.

Banque Pour Le Commerce Extérieur Lao Public or “BCEL” and UnionPay International or “UPI”, have a long and good business relationship over 10 years since the cooperation of the services such as UnionPay ATM card, student card, UnionPay Co-Brand credit card, up to the upgrade of ATM machine to be capable to accept UnionPay chip card and POS terminal machine to be able to accept UnionPay card in nationwide. Hence, in order to support the expansion of FinTech tending to be increasingly growing, BCEL and UPI take this opportunity to collaborate in providing UnionPay QR Code Payment Service, first-ever in Lao PDR.

BCEL is the initiative bank taking QR code payment technology into Lao PDR, OnePay, which is well-known and obtains great feedback throughout the country. UPI also is the initiative provider providing QR code payment service to Southeast Asian countries. Also, UnionPay application users can payment service in more than 11 million stores within China and other 32 countries. Therefore, in order to apply the international standard for the mutual benefits as well as to raise the cross-border payment that link the better and easier Laos-China payment with the low cost and cheap fees, BCEL and UPI has decided to cooperate with each other to launch this QR payment to meet the needs of customer especially UnionPay QR Payment users.

The service will help UnionPay application users especially Chinese customers to make a payment for goods and services in real time 24/7 via QR code payment system (QR code scanning) in various stores in Lao PDR. The modern infrastructure is qualified and highly secured which provided by UnionPay International, a global leading payment company and available in world wide. The service will be a new payment channel besides to debit or/and credit cards payment.

This collaborative project will be a significant step to enhance shops and businesses in Lao PDR and will attract Chinese tourists' spending to the Lao PDR since it is an easy way to make payment. The service will also boost shops' sales due to the modern system and will attract larger customer group. As result, it will grow the commerce and payment between the two nations.

UnionPay application has more than 150 million users throughout China which is the app is now the most popular app in China. Furthermore, the rate of Chinese tourists and investors who visit Lao PDR tends to grow increasingly and continuously which there has been more than eight hundred thousand people per year. Chinese is the biggest tourist group in Lao PDR and this year is the tourism promoting year of Lao PDR and China under the name "*Visit Laos-China Year 2019*" which would raise the number of Chinese tourists and investors in the Lao PDR. The service is also expected to be supporting the payment made by UnionPay users who would come after the Laos-China railway project and these users are familiar with UnionPay QR payment service. With the above reasons, this will be a channel for Lao PDR to facilitate Chinese' payments in the Lao PDR and attract more spending fund from China.

In terms of prospects and challenges, BCEL has 10.000 merchants using OnePay QR payment service and it also supports UnionPay QR payment service. BCEL's merchants located in countrywide and will be increasing continuously in the future.

In order to get up to date in advanced technology era and to digitalize payment industry in Lao PDR, BCEL will actively develop products and services, which each product and service of BCEL will issue under the concept of modern, easy, secured, accountable and meet international standard. BCEL is pleased to offer diverse and modern financial services to meet the needs of customers under the mindset of social responsibility and customer centric.

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