

# Congratulation

**BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC (BCEL) received an award from a world-class magazine**

Asian Banking and Finance Magazine has awarded Banque Pour Le Commerce Exterieur Lao Public (BCEL) in the Asian Banking & Finance Awards 2020. The award was honorably accepted by Mr. Nanthalath Keopaseuth, Deputy Managing Director of BCEL, via distance call due to the outbreak of the pandemic, COVID-19, which affects many organizing events. The ABF Awards Ceremony for this year was officially held online. The event is usually held in Singapore every year.



For the ABF Award 2020, BCEL was awarded with Mobile Banking & Payment Initiative of The Year – Laos in the Retail Banking Awards Category.

The great performance of *BCEL's Road Tax Service* has made BCEL to win this prestigious award. The innovative features in its mobile banking application come with the concept of modern, quick, and convenient service, which helps customers to pay for road tax easily and to assist the government in collecting the road tax effectively. As mentioned, Road Tax Payment Service has supported the government to collect taxes in the transparent, accountable, and effective approach; It also reduces the long process and the cost for the tax collection. Moreover, there are many channels that people both in the urban and rural areas can pay for taxes by themselves, for instance, via BCEL One, BCEL i-Bank, BCEL ATMs, and at BCEL's Service Units, Service Counters, and BCEL's BCOME agents.

In the period of less than 2 years since the launch of Road Tax, the tax payment has reached more than 1 million payments; 200 billion Kips has been collected to the government's income. Meanwhile, the road tax payment was deemed as an ideal project for the modernization of many income collection projects of the Lao government, such as Smart VAT (The fee collection for the troll fee at the 1<sup>st</sup> Thai–Lao Friendship Bridge) and the land tax collection project that has just been launched.

The tax collection projects are running through many difficulties and challenges. No matter how hard the projects are, BCEL has gone through and overcome the obstacles to achieve the best results to serve people in the society. The award has demonstrated and certified the great performance of BCEL and also the recognition in the global and domestic levels. The nomination and awarding have been considered by judges from the big 4 international recognition auditing companies, which were Ernst & Young, Deloitte, KPMG and PwC. There were more than 100 leading and excellent banks from 30 countries participated in this awarding ceremony.



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ໃນການໃຫ້ບໍລິການ ຜ່ານລະບົບມືຖື ແລະ ການຊຳລະສະສາງ ແຫ່ງປີ  
(MOBILE BANKING & PAYMENT INITIATIVE OF THE YEAR – LAOS)