



# MOU Signing Ceremony on the exchange and dissemination of information between Small and Medium Enterprise Service Center and BCEL

In Vientiane Capital, December 25, 2020

On 25<sup>th</sup> December 2020, at the Lao National Chamber of Commerce and Industry, there was a signing ceremony of a Memorandum of Understanding (MOU) on cooperation in the exchange and dissemination of information between the Small and Medium Enterprise Service Center and BCEL. Honorably represented by **Mr. Daovone Phachanthavong-Vice Chairman of Lao National Commerce and Industry** and **Mr. Souphak Thinxayphone, Deputy Managing Director of BCEL**. The event was witnessed by **Mr. Phouthasone Phomvisai, Head of SME Service Center**, and BCEL management team, Chief of Divisions, Centers, Chief of Branches of BCEL and the staff of two parties.



BCEL is one of the domestic state-owned commercial banks, which has been focusing on improving the quality of credit services to meet the needs of businesses in the Lao PDR. Previously, BCEL released the supported policies and credit products to make the loan more accessible and to support the domestic local SMEs with the special interest rates and the uncomplicated conditions for SMEs. This project aims to support the fund for SME enterprises to develop their businesses. In addition, BCEL is also participating in the project of credit for SMEs in several projects such credits to support production and solving effects of COVID-19, the fund sourced by the Bank of the Lao PDR, and the SME loans funded by CDB.

The Small and Medium Enterprise Service Center is the center that provides advices, trainings and activities for SMEs. In this cooperation between BCEL and The Small and Medium Enterprise Service Center, the Center shall be the place to publish the products and services of BCEL, especially the dissemination of information and conditions of BCEL's SME loans on the

website of the Center, which will be another channel to help SMEs to realize and understand the credit products of BCEL. This cooperation is a new project and the initial step in the collaboration of both parties to develop, promote and encourage the SME businesses in the Lao PDR.



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