

**Press Release**  
**MOU Signing Ceremony on Overall Banking Cooperation between BCEL and KEB**  
**Hana Bank, Korea on 14 July 2017.**



On the 14<sup>th</sup> July 2017, Banque Pour Le Commerce Extérieur Lao Public (BCEL) and KEB Hana Bank, Korea held the MOU signing ceremony on Overall Banking Cooperation. The MOU between the two parties was honorably signed by Mr. Lachay Khanpravong, Deputy Managing Director of BCEL and Mr. Kim, Beom-Rae, General Manager Foreign Investment and Client Department, KEB Hana Bank, Korea.

The MOU signing ceremony was witnessed by many honorable guests including:

1. Mr. Phoukhong Chanthachack, General Managing Director of BCEL
2. Mr. Nooxay Phoomsuwan, Deputy Director General of Operation Department, The Bank of the Lao P.D.R.
3. Mr. SEO SUNG YOUL, General Director of HRD Korea, EPS center in Lao
4. Mr. Souliya KHAMVONGSA (Deputy Director of ESC)
5. Mr. Bouavanh Simalivong, Deputy Managing Director of BCEL

Along with Delegation from KEB Hana Bank, Head of Divisions Branches and Centers of BCEL. Staff of BCEL and BOL as well as media from various channels.

The cooperation between BCEL and KEB Hana Bank has started since last year, 2016 on trade Finance especially banking arrangement services for the government projects in Laos between the Lao government and the Korea Government. In additions, BCEL also opens a Nostro Account with KEB Hana Bank to facilitate money transfer to the home country by Lao labors who work in Korea and Lao students who study in Korea as well as general customers of the two banks.



Mr. Lachay Khanpravong, Deputy Managing Director of BCEL gave his speech at the MOU signing ceremony that, recently, the customers can now transfer the money from Laos to South Korea and from South Korea to Laos directly without sending to US correspondent banks. This will facilitate the customers to receive money quicker with cheaper costs. In the near future, our two banks will cooperate more in order to provide good services and products to the society.

Mr. Kim, Beom-Rae, General Manager Foreign Investment and Client Department, KEB Hana Bank also shared his comments during the MOU signing ceremony that, BCEL and KEB Hana Bank have something in common in terms of the background. Like BCEL, KEB Hana Bank originated from the Central Bank in charge of international banking, trade finance and grew up with major Korean corporates during the period of the economic growth of Korea. After being independent in 1967, currently, KEB Hana Bank is now maintaining the unrivalled position in Korea, in particular regarding FX, Vostro Clearing, FDI, remittance, trade finance and other various international businesses. The purpose of the cooperation with BCEL is to focus on remittance marketing for skilled workers from Laos, KEB Hana Bank is willing to keep cooperating closely with the best bank in Laos, BCEL to see the meaningful outcomes for mutual benefits in many areas, for the years to come.