



BANK OF THAILAND



Communications and Relations Office, Corporate Communications Department
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Re. : The Signing of Memoranda of Understanding on Cooperation in Banking Supervision and in the Area of Financial innovation between the Bank of Thailand and the State Bank of Viet Nam

Mr. Veerathai Santiprabhob, Governor of the Bank of Thailand (BOT), and H.E. Le Minh Hung, Governor of the State Bank of Viet Nam (SBV) signed two Memoranda of Understanding during the bilateral meeting on 5 August 2019 in Hanoi, Viet Nam, aiming to promote banking and financial cooperation in the following two critical areas.

1. The MOU on Cooperation and Exchange of Information in Banking Supervision, which supersedes the original MOU signed in 2010. The MOU aims at strengthening the effective cooperation on Banking Supervision, particularly in areas of exchange of information and crisis management.

2. The MOU on Cooperation in the Area of Financial Innovation. The MOU aims to promote cooperation between the 2 sides in the development of financial services and new service channels that leverage on financial technology, in order to deliver more efficient, more secured, more easily accessible, and at a much lower cost financial services. It also serves as a framework for the effective cooperation on digital payment facilitating financial services connectivity between Thailand and Viet Nam.

The signing of these MOUs marked a significant step in the close collaboration between Thailand and Vietnam in both areas of financial stability and financial development. These will further lead to financial integration between the two countries and in the sub-region, supporting the sustainable economic growth and development going forward.

Bank of Thailand

6th August 2019

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