



BANK OF THAILAND



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**Signing of the Memorandum of Understanding on Banking Supervision
between the Bank of Thailand and the Bank of the Lao PDR**

Mr. Veerathai Santiprabhob, Governor of the Bank of Thailand, and Mr. Sonexay Sitphaxay, Governor of the Bank of the Lao PDR, today signed the Memorandum of Understanding (MOU) on Banking Supervision. The MOU serves as a solid foundation for effective cooperation in the supervision of banking organizations operating in both countries in accordance with the principles set out in the Basel Core Principles for Effective Banking Supervision.

The MOU sets out in greater detail the process that the two authorities will follow to foster greater cooperation in the areas of information sharing, on-site examinations, supervisory colleges, and crisis management.

Currently, there are 7 Thai commercial banks operating in Laos, one as a subsidiary bank and 6 others as foreign bank branches (totalling 8 branches), and there is one representative office of a Laos bank operating in Thailand.

Bank of Thailand

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