



BANK OF THAILAND



Joint Press Release

Launch of the Cross-border QR Payment Linkage between Thailand and the Lao PDR

The Bank of Thailand (BOT) and the Bank of Lao PDR (BOL) announced the launch of the cross-border QR payment linkage between Thailand and the Lao PDR today, 3 April 2024, at the sidelines of the 11th ASEAN Finance Ministers' and Central Bank Governors' Meeting in Luang Prabang, Lao PDR. This marks the success of linking the instant retail payment systems of both countries to bolster trade, investment, tourism, and the use of local currencies under the ASEAN Payment Connectivity initiative.

The cross-border QR payment linkage will facilitate economic activities between Thailand and Lao PDR, particularly those related to the tourism sector. As close neighbors, both countries enjoy significant bilateral tourism, with the number of Thai and Lao tourists traveling between both countries reaching 2 million in 2023, and this is expected to increase in the future.

In the first phase from 3 April 2024, users from Lao PDR will be able to use mobile banking applications of participating commercial banks to scan Thai PromptPay QR Code displayed by merchants in Thailand.

In the second phase, beginning at the end of June 2024, users from Thailand will be able to use mobile banking applications of participating commercial banks to scan LAO QR Code displayed by merchants in Lao PDR.

Dr. Sethaput Suthiwartnarueput, Governor of the Bank of Thailand, said, “The Bank of Thailand recognizes the importance of implementing cross-border real-time payment linkages and has collaborated with five ASEAN countries: Cambodia, Indonesia, Malaysia, Singapore, and Vietnam. The Lao PDR is our sixth linkage under the ASEAN Payment Connectivity initiative. The Bank of Thailand believes that cross-border QR payment service will be a safer, more efficient, and cost-attractive alternative for retail payments in ASEAN, thereby promoting economic growth in the region and supporting the transition towards a digital society.”

Mr. Bounleua Sinxayvoravong, Governor of the Bank of Lao PDR, said, “The collaboration between Laos and Thailand in the realm of financial services is a reflection of our shared vision for regional integration, economic development, and prosperity. Through initiatives such as this,

we reaffirm our commitment to strengthening ties and fostering mutual growth as well as the regional growth.

The introduction of Cross-border QR Code Payment represents a leap forward in the realm of financial technology, promising greater convenience, efficiency, and security in cross-border transactions. By harnessing the power of digital innovation, we aim to overcome traditional barriers and facilitate seamless financial flows between our nations.”

This initiative is made possible through the collaboration from various stakeholders from both jurisdictions under the joint stewardship of the BOT and BOL. These include the National ITMX (NITMX) and Lao National Payment Network (LAPNet) as operators of the respective instant payment systems, as well as Kasikornbank (KBank) and Banque Pour Le Commerce Exterieur Lao (BCEL) as settlement banks responsible for cross-border settlements. The commercial banks which will offer cross-border QR payment service to their customers via their mobile payment applications include two commercial banks from Thailand and six commercial banks from Lao PDR. The list of participating commercial banks including the banks providing QR codes to the merchants supporting this service can be found in Appendix. More payment service providers are expected to participate in offering this service in the near future, thus broadening the network of users and merchants.

Bank of Thailand
Bank of the Lao PDR
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Appendix

List of Participating Commercial Banks Providing the Thailand-Lao PDR Cross-border QR Payment Service

Users from Lao PDR paying in Thailand (This service is available from 3 April 2024)		Users from Thailand paying in Lao PDR (This service will be available in June 2024)	
use the following payment applications	to scan QR codes provided by the following institutions	use the following payment applications	to scan QR codes provided by the following institutions
ACLEDA Bank Lao	Bangkok Bank	Bank of Ayudhya	ACLEDA Bank Lao
Agricultural Promotion Bank	Bank of Ayudhya	Krungthai Bank	Agricultural Promotion Bank
Banque Pour Le Commerce Exterieur Lao	Kasikombank		Banque Pour Le Commerce Exterieur Lao
Joint Development Bank	Krungthai Bank		Joint Development Bank
Lao - Viet Bank			Kasikombank Laos
ST Bank			Lao Development Bank
			Lao - Viet Bank
			ST Bank

** Names of participating institutions listed in ascending alphabetical order*