



KINGDOM OF CAMBODIA
NATION RELIGION KING

NATIONAL BANK OF CAMBODIA

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Press Release

**On The Memorandum of Understandings (MoU) on
"Cross Border Payment and Remittance Cooperation" Between
The National Bank of Cambodia and NPCI International Payments Limited**

The National Bank of Cambodia (NBC) signed a Memorandum of Understanding (MOU) with NPCI International Payment Limited (NIPL) to promote a collaboration in the area of cross-border payment and remittance between Cambodia and India. The MOU signing was formalized virtually on 17th March 2023 presided over by H.E. Dr. Chea Serey, Deputy Governor, National Bank of Cambodia, representative of H.E. Dr. Chea Chanto, Governor, National Bank of Cambodia and Chief Executive Officer of NIPL, Mr. Ritesh Shukla.

The objective of the MOU is to establish a collaborative framework that enables both parties to further study and discuss on various technical, commercial, operational and other related aspects in order to develop digital connectivity and interoperability to support cross border payment and remittance between the two countries. Through the MOU, the NBC and NIPL will work together to explore the possibility of enabling real time fund transfers between Cambodia and India and the outcome of this cooperation is believed to provide a major impetus for cross border payment and remittances.

The MOU signed between the two parties will provide greater benefit for citizens of both countries to safely and conveniently utilize formal channel for cross border payment and remittances at an affordable cost. In addition, this connectivity is expected to be a major breakthrough to support the development of economic and financial relations that would contribute to stimulating economic, tourism, and trade development for both countries in the future.

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