



KINGDOM OF CAMBODIA  
NATION RELIGION KING

NATIONAL BANK OF CAMBODIA

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**Press Release**  
**on the Official Launch of**  
**“Phase 2: Bakong Outward Cross-Border Payment (Bakong scans UnionPay)”**  
**between the National Bank of Cambodia and UnionPay International**

On March 10, 2025, H.E. Dr. Chea Serey, Governor of the National Bank of Cambodia (NBC), presided over the official launch of “Phase 2: Bakong Outward Cross-Border Payment” with UnionPay International (UPI) at the National Bank of Cambodia, Sen Sok Building, and participants to this ceremony were representatives from the embassy of the People’s Republic of China to Cambodia and relevant stakeholders namely the Association of Banks in Cambodia (ABC), Cambodia Microfinance Association (CMA), Cambodia Association of Finance and Technology (CAFT), international card scheme companies, and banking and financial institutions, a total of approximately 245 people.

The collaboration between the NBC and UPI on the cross-border payments has made significant progress since the official launch of Phase 1: UnionPay scans KHQR codes on December 22, 2023. Celebrating the official launch of the Phase 2: Bakong Outward Cross-Border Payment – Bakong scans UnionPay – will allow Cambodian people to make a cross-border payments by scanning QR codes in China and other countries through UPI’s network.

This initiative offers the opportunity to enhance trade, boost tourism, facilitate cross-border payments and remittances, while promoting the use of local currency and financial inclusion. Therefore, it contributes to the sustainable growth of the whole economy.

**Mr. Larry Wang, Chief Executive Officer of UnionPay International, said,** “We are delighted to pioneer the integration of Bakong and UnionPay today, marking another historic milestone following the successful launch of Phase 1. The official launch of Phase 2 enables users of the Bakong app or local bank applications to conduct transactions seamlessly in Mainland China and worldwide, thereby enhancing financial accessibility and contributing to the advancement of Cambodia’s digital payment ecosystem.”



**H.E. Dr. Chea Serey, Governor of the National Bank of Cambodia, said,** “Now, in line with the announcement of 2025 as the “Cambodia-China Year of Tourism”, we are proud to introduce Phase 2: Bakong Outward Cross-Border Payment. With this advancement, Cambodian residents, as well as users of the Bakong app and local bank apps, will now be able to scan QR codes at UPI-accepting merchants in China and beyond while traveling abroad. This development significantly enhances the digital payment experience for Cambodian citizens, making international transactions more seamless and convenient.”



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