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NATIONAL BANK OF CAMBODIA

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Press Release
on the
Memorandum of Understanding on Cross-Border QR Code Payment
between KHQR and JPQR

The National Bank of Cambodia (NBC) and the Payments Japan Association (PJA) have announced the signing of a Memorandum of Understanding (MOU) on the cooperation of cross-border QR code payment between Cambodia's KHQR and Japan's JPQR. This initiative aims to establish mutual interconnectivity between the two nations. The collaboration for cross-border payments using QR Codes between KHQR and JPQR is structured in two phases. In Phase 1, Cambodian users of the Bakong system can make payments in Japan by scanning JPQR. Phase 2 will enable Japanese users to pay in Cambodia by scanning KHQR.

For this initiative, NBC has appointed ACLEDA Bank Plc. and Sathapana Bank as the sponsoring banks for cross-border QR Code payment with Japan, while PJA has appointed NETSTARS as the payment and settlement operator for QR code payments with Cambodia. This initiative will support and promote digital payments, enhancing transaction security and facilitating seamless cross-border payments, thereby stimulating tourism and reducing the need for currency exchange during visits to either country. Additionally, local businesses, regardless of their size, will benefit from the ability to accept cross-border QR code payments through KHQR in Cambodia or JPQR in Japan as it provides diverse payment options for residents of both nations. This capability will allow businesses to manage their operations more securely and conveniently in real-time, while also being cost-effective. Overall, this initiative is anticipated to bolster trade, investment, and particularly tourism, fostering economic growth in both countries.

The MOU for cross-border QR code payment between KHQR and JPQR is based on a prior Memorandum of Cooperation (MOC) signed by the National Bank of Cambodia and the Ministry of Economy, Trade and Industry of Japan (METI) on December 18, 2023. This significant event was presided over by **Samdach Moha Bovor Thipadei HUN Manet**, Prime Minister of the Kingdom of Cambodia, and **His Excellency KISHIDA Fumio**, Prime Minister of Japan which is a framework for cross-border QR Code payment between Cambodia and Japan.



The NBC and PJA will collaborate closely with both public and private sector partners, as well as relevant institutions in both countries, to ensure the successful implementation of the cross-border QR code payment interoperability between KHQR and JPQR. Phase 1 is scheduled to officially launch in semester 1 2025 at the Osaka-Kansai Expo 2025 in Osaka, Japan from 13th April to 13th October 2025, with Phase 2 planned for rollout by the end of 2025.



(KHQR Logo)



(JPQR Logo)

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