

## KINGDOM OF CAMBODIA NATION RELIGION KING

Phnom Penh, 17 April 2023

## **Press Release**

## on the Memorandum of Understanding (MoU) on "Cooperation in Different Area of Financial Sector Development" Between

The National Bank of Cambodia and the National Bank of Rwanda

On the 14<sup>th</sup> of April 2023 – The National Bank of Cambodia signed Memorandum of Understanding (MoU) with the National Bank of Rwanda on "Cooperation in Different Area of Financial Sector Development". The signing ceremony took place in Washington DC, United State of America. H.E. Dr. Chea Serey, Deputy Governor of the National Bank of Cambodia, representative of H.E. Chea Chanto, Governor of The National Bank of Cambodia, signed the MoU with H.E. Rwangombwa John, Governor of The National Bank of Rwanda.

The main purpose of this MoU is to focus on the cooperation in developing the financial innovation and payment system, and to share related information on innovation and digital payments in financial services as well as to enhance the cooperation on knowledge sharing on financial inclusion and financial literacy. This MoU will serve as a anchor for technical cooperation to stimulate the aforementioned collaboration through the exchange of experiences and knowledge as well as to enable both central banks to reach another level of financial cooperation in further leveraging the technology to promote the use of electronic payment services by the people in Cambodia and Rwanda. The collaboration will substantially contribute to the promotion of trade activities and financial inclusion in both countries.

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