



Phnom Penh, 8th April 2025

**Joint Press Release
on the
Official Launch of Cross-Border QR Payment Phase 2
between Cambodia and Malaysia**

Kuala Lumpur, April 8, 2025 – H.E. Dr. Chea Serey, Governor of the National Bank of Cambodia, and Dato' Seri Abdul Rasheed Ghaffour, Governor of Bank Negara Malaysia, launched Phase 2 of the cross-border QR payment linkage between Cambodia and Malaysia today in Kuala Lumpur on the sidelines of the ASEAN Finance Ministers' and Central Bank Governors' Meetings. With this expansion, Malaysian travelers can now seamlessly pay Cambodian merchants by scanning KHQR using native mobile payment applications of participating financial institutions. Cambodian travelers to Malaysia can continue to make payments using the Bakong application by scanning Malaysia's DuitNow QR – a capability introduced in Phase 1.

Over seven million local merchants in both countries will gain access to a wider customer base, providing economic benefits to both countries. Travellers can also enjoy instant cross-border payment through native payment applications without hassle.

Bank Negara Malaysia Governor Dato' Seri Abdul Rasheed Ghaffour said, "Greater financial integration within ASEAN is now becoming more of a reality. In line with Malaysia's ASEAN chairmanship, we are pleased to advance the vision of enhanced payment connectivity within the region through the latest phase of this QR payment linkage. Many ASEAN small businesses and individuals are set to reap the benefits of instant cross-border QR payments. We will continue to widen reach with regional and international partners to foster an inclusive and safe payment connectivity network."

National Bank of Cambodia Governor H.E. Dr. Chea Serey said, "This advancement not only simplifies cross-border payment transactions but also unlocks immense potential for: 1) Tourism, by offering Malaysian travelers frictionless payments in Cambodia, 2) Financial inclusion, by connecting SMEs and individuals to a broader economic network, and 3) Regional integration, by advancing ASEAN's vision of a digitally interconnected community. This initiative is more than a technical achievement—it is a bridge between cultures, economies, and people. It embodies our commitment to harnessing technology for resilient and inclusive growth, ensuring that even the smallest merchant in Cambodia or Malaysia can participate in the global digital economy."

BNM and NBC worked closely with local partners to enable the bilateral QR payment linkage. The partners include Maybank as the sponsoring and settlement bank, Payments Network Malaysia (PayNet), and participating financial institutions from both countries.

The bilateral QR payment linkage also aligns with the G20 Roadmap for Enhancing Cross-border Payments. It also supports Malaysia's ASEAN Chairmanship priorities under the theme "Inclusivity and Sustainability". ✍

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