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Welcome Remarks

H.E. Chea Chanto, Governor of the National Bank of Cambodia
On the occasion of the Bilateral Meeting between
The National Bank of Cambodia and the Financial Services Commission
of the Republic of Korea
Phnom Penh, 8 February 2013

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- Your Excellency Mr. Kyung Ho CHOO, Vice Chairman of the Financial Services Commission
- Excellencies, Distinguished Delegates, Ladies and Gentlemen!

Today I have the great honor and pleasure that the National Bank of Cambodia hosts the Bilateral Meeting with the Financial Service Commission of the Republic of Korea. On behalf of the National Bank of Cambodia, I would like to welcome you and your delegates to Cambodia, especially, to the National Bank of Cambodia and thank you for accepting our invitation to participate in our bilateral meeting and to sign the Memorandum of Understanding concerning the Assistance and Mutual Cooperation in the area of Financial Supervision today.

I can say that the today's meeting is a very important for our institutions and staff. This also establishes mutual interests for us to exchange views and experiences on supervisory cooperation and enhance analytical skills of our supervisors and regulators. This meeting represents the beginning of a strategic cooperation in the area of financial supervision that will provide mutual benefits to our both institutions. I strongly hope that our strategic cooperation and partnership will be further strengthened in the future.

In order to establish a formal basis for our cooperation, we have agreed to sign a Memorandum of Understanding on financial supervision. This will notably provide opportunities for our supervisors to exchange information on bank supervision and regulatory framework.

Once again let me express our warm welcome to the delegation and wish all of you to have very nice stay in Cambodia.

To better understand about Cambodia's recent economic development, I would like to invite H.E. Neav Chanthana, Deputy Governor of the National Bank of Cambodia to brief you about the current status of Cambodia's financial and banking sector development.

Thank you very much!