

Unofficial Translation



**Lao People's Democratic Republic
Peace Independence Democracy Unity Prosperity**

Bank of the Lao PDR

No. 433/BOL
Vientiane Capital, date 06 June 2011

**Decision
On the Money Transfer in-out of the Lao PDR of Commercial Banks**

- Pursuant to the Presidential Decree on the Management of Foreign Currencies and Precious Metals No.01/PO, dated 17 March 2008

The Governor of the Bank of the Lao PDR hereby issued a Decision:

Article 1: Money Transfer into the Lao PDR of Commercial Banks

Commercial banks and financial institutions that want to transfer foreign currencies deposited overseas into their savings accounts in the Banking Operation Department of the Bank of the Lao PDR, do not require permission from the Monetary Policy Department, but the Banking Operation Department shall report to the Monetary Policy Department after every transfer.

Article 2 Money Transfer out of the Lao PDR of Commercial Banks

Commercial banks and financial institutions that want to transfer money abroad have to every time request for permission from the Monetary Policy Department of the bank of the Lao PDR. The Monetary Policy Department shall complete the approval consideration within 1 day.

Article 3 Bringing cash in-out

Bringing cash in-out of the Lao PDR is to be practiced as previously, by requesting permission from the Monetary Policy Department every time.

Article 4 Money Transfer Service Fees

In/out money transfer service fees is according to the Notification issued periodically by the Banking Operation Department of the Bank of the Lao PDR.

Article 5 Implementation

The Monetary Policy Department, the Banking Operation Department, the Commercial Bank Supervision Department, any commercial banks and financial institutions under the management of the BOL shall strictly implement this Decision. This Decision shall replace the Decision No. 517/BOL, dated 09 July 2009.

Any Decisions, instructions and regulations which are contrary to this Decision shall be terminated.

Article 6 Effectiveness

This Decision is effective from the date of signature.

The Governor of the Bank of the Lao PDR

Phouphet KHAMPHOUNVONG