



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

Bank of Lao PDR

No.: **03/BOL**

Vientiane Capital, dated: **02 January 2018**

**Decision  
On the Credit Information Access**

- Pursuant to Law 05/NA, dated 14 October 1999; on the Bank of Lao PDR;
- Pursuant to Law 03/NA, dated 26 June 2006, on the Business Bank;
- Pursuant to Decision 460/GO, dated 03 October 2012, of the Micro-Finance Institutes;
- Pursuant to Decision 928/BOL, dated 20 September 2012, on the Activity on Credit Information;
- Pursuant to Proposal of Department of Information and Technology;

**The President of the Bank of Lao PDR agrees on the following:**

**Chapter 1**

**General Provisions**

**Article 1 Objectives**

This Decision determines principles, regulations, [and] management methods and facilitation toward providing the credit information in order to make a user able to access to the credit information systematically, conveniently and safety.

**Article 2 Credit Information Access**

The credit information access is the credit information services through the information searching and providing of the credit information center.

**Article 3 Definitions**

The terms used in this decision shall have the following meaning:

1. **“Credit information”** refers to credit information or other information concerning loaning.

2. “A **member**” refers to a commercial bank and a financial institution under the management of the Bank of Lao PDR which is the member of the credit information center.
3. “A **financial institution under the management of the Bank of Lao PDR**” refers to a non-deposit taking micro-finance institution, deposit taking micro-finance institution and saving and credit cooperatives, and leasing company.
4. “An **information owner**” refers to a borrower that their information has been retained in the credit information database.
5. “A **non-information owner**” refers to individual, legal entity, and organization that require the credit information.

#### **Article 4      Scope of Application**

This decision shall apply to the departments of the Bank of Lao PDR, the members, the information owners, and non-information owners whose functions involving credit information assess.

### **Chapter 2**

#### **Credit Information Access**

#### **Article 5      Approaches of Credit Information Access**

a member, information owner, and non-information owner are able to access to the credit information by the following methods:

1. A member, who requires credit information, is able to access it by himself by putting his name and password to log in to the database, those name and password are provided by the credit information center. After, the member access to the database, the member can search for the required information.
2. An information owner or non-information owner who requires credit information shall submit a written request to the credit information center. For the non-information owners must have the authorization from the information owner along with the request. After the credit information center has received the written request, if the request is correct or complete, the credit information center will provide the required information to the requester within three working days. In case there is no such information, the authority will inform the requester within the above-mentioned period.

#### **Article 6      Registration Fee**

a commercial bank and financial institution under the management of the Bank of Lao PDR that has received the approval letter for the membership application of the credit information center shall pay for the registration fee as following:

1. A commercial bank shall pay 4.000.000 Kip (four million Kip)
2. A financial institution under the management of the Bank of Lao PDR shall act as follows:

- A deposit taking micro-finance institution and leasing company shall pay 1.500.000 Kip (one million five hundred thousand Kip);
- A non-deposit-taking micro-finance institution and saving and credit cooperatives: 1.000.000 Kip (one million Kip)

The registration fee might change in each period based on the determination of the Bank of Lao PDR.

#### **Article 7 Information Searching and Providing Fees**

The member access to any credit information pursuant to the Article 5 (1) of this decision shall pay a fee for information searching whether the required information has been found or not found. the searching fees are as follows:

1. A commercial bank shall pay 20.000 Kip (twenty thousand kip) a time;
2. A financial institution under the management of the Bank of Lao PDR shall pay 10.000 Kip (ten thousand Kip) a time;

The information owners who request the credit information pursuant to Article 5 (2) of the decision shall pay a fee for the providing information as follows:

1. An individual shall pay 30.000 Kip (thirty thousand Kip) a time;
2. A legal entity shall pay 50.000 Kip (fifty thousand Kip) a time;

The non-Information owners, who request the credit information pursuant to Article 5 (2) of the decision, shall pay a fee for the information providing as follows:

1. An Individual shall pay 50.000 Kip (fifty thousand Kip) a time;
2. A Legal entity shall pay 100.000 Kip (one hundred thousand Kip) a time;

#### **Article 8 Database Maintenance Fees**

A member shall pay a fee for database maintenance as follows:

1. A commercial bank: 2.500.000 Kip (two million five hundred thousand kip);
2. A financial institution under the management of the Bank of Lao PDR shall act as follows:
  - A non-deposit Taking Microfinance Institution: 1.000.000 kip (one million kip);
  - A deposit Taking Microfinance Institution and saving and credit cooperatives: 500.000 Kip (five hundred thousand Kip)

The database maintenance fees might change in each period based on the determination of the Bank of Lao PDR.

### **Chapter 3**

#### **Payment Method**

#### **Article 9 Payment Method for the Registration Fee**

The registration fee shall be paid within seven working days after obtaining the approval document from the Bank of Lao PDR. The registration fee shall be paid by transferring the amount of the registration fee to the bank account of the credit information center which is under the Department of Bank Service, the Bank of Lao PDR.

#### **Article 10 Payment for the Information Searching and Providing**

Payment for the searching shall be made in the monthly basis and no later than 5<sup>th</sup> of the next month. The payment shall be made by transferring the amount of the searching fee to the bank account of the credit information center which is under the Department of Bank Service, the Bank of Lao PDR. In case, the member could not pay the fees on time, it shall be acted as follows:

A commercial bank: the Department of Bank Service, the Bank of Lao PDR will deduct the fees from the current bank account of that commercial bank which is opened with the Department;

A financial institution under the management of the Bank of Lao PDR: The credit information center will inform it to pay a fee for the finding information within five working days.

In case a financial institution under the management of the Bank of Lao PDR does not follow the notification of the credit information center which is determined in the Article 2 or in case the member regularly does a payment late, it shall be subject to measure against a violator as defined in the concerned regulations.

The payment for the information providing shall be based on the actual information provided in each time. The payment can be made in cash to the Department of Currency or by transferring the fee to the bank account of the credit information center which is under the Department of Bank Service, the Bank of Lao PDR.

#### **Article 11 Payment for the Database Maintenance**

The payment for the database maintenance shall be made in yearly basis and on 15<sup>th</sup> January of the next year. The payment for the database maintenance shall be made by transferring the amount of the database maintenance to the bank account of the credit information center which is under Department of Bank Service, the Bank of Lao PDR.

### **Chapter 4**

#### **Final Provisions**

#### **Article 12 Implementation**

Department of Bank Service, Department of Currency, the credit information center, the member, the information owners and the non-information owner shall recognize and implement this decision strictly.

#### **Article 13 Entry into Force**

This decision shall enter into force on the date it is signed and replace Decision 927/BOL, dated 20 September 2012, on the Service Fee for Member Registration and Credit Information.

**The Governor of  
The Bank of Lao PDR**  
*[SEAL OF THE PRIME MINISTER OF THE  
LAO PEOPLE'S DEMOCRATIC REPUBLIC AND SIGNATURE]*

**Dr. Somphao PHAYSITHT**