

**KINGDOM OF CAMBODIA**

**NATION RELIGION KING**

**NATIONAL BANK OF CAMBODIA**

Number.....

Unofficial Translation

**PRAKAS**

**on**

**Amendment to Prakas on Licensing of Specialized Banks**

**The Governor of the National Bank of Cambodia**

- With reference to the Constitution of the Kingdom of Cambodia;
- With reference to the Royal Kram NS/RKM/0196/27, dated January 26, 1996, promulgating the law on the Organization and conduct of the National Bank of Cambodia;
- With reference to the Royal Kram NS/RKM/1199/13 of November 18, 1999, promulgating the Law on Banking and Financial Institutions;
- With reference to the Royal Decree NS/0904/244 of 7 September 2004 on the appointment of His Excellency Chea Chanto as Governor of the National Bank of Cambodia, as equivalent to Senior Minister;
- With reference to the PRAKAS No B700-05 on the Licensing of Rural Credit Specialized Banks on January 11, 2000;
- Pursuant to the recommendation made by the National Bank of Cambodia management during the September 04, 2006, meeting.

**DECIDES**

**Article One**

Amendment to Article 9 and Article 13 of Prakas No B700-05 on the Licensing of Rural Credit Specialized Banks on January 11, 2000, as follows:

**New Article 9**

An indefinite license shall be provided by the National Bank of Cambodia to specialized banks operating in the Kingdom of Cambodia.

**New Article 13**

A licensed specialized bank shall maintain an amount equal to five (5) percent of its registered capital in a permanent account with the National Bank of Cambodia, and be subject to the following conditions:

A. Deposits in Riel will bear interest at 1/2 of the refinancing rate set by the National Bank of Cambodia. The interest payment shall be settled semi-annually.

B. Deposits in foreign currency will bear interest at 3/8 SIBOR. The interest payment shall be settled semi-annually. The National Bank of Cambodia will notify all Specialized Banks of the applicable rate for the relevant period.

The National Bank of Cambodia will only reimburse the capital deposit to a licensed Specialized Bank if it voluntarily liquidates and has no deposit liabilities.

## **Article two**

The General Directorate, the General Secretariat, the General Inspection, the General Cashier, all Departments of the National Bank of Cambodia, and all Banking and Financial Institutions under the National Bank of Cambodia's supervisory authority shall strictly implement this Prakas.

## **Article three**

This Prakas shall have effect from the signing date.

Phnom Penh, September 13, 2006

The Governor

Signed and sealed: Chea Chanto

cc:

- The Members of the Board of Directors
- The parties concerned as stated in Article two
- File
- CM " for info "
- Administrator of CM
- " for publication in the National Gazette "