



LAO PEOPLE'S DEMOCRATIC REPUBLIC
PEACE INDEPENDENCE DEMOCRACY UNITY PROSPERITY

Bank of Lao PDR
Cabinet Office

No. 314/CO
Vientiane Capital, dated 29 August 2018

NOTICE

To: Residents, Entrepreneurs, Civil servants, Military and Police nationwide

Subject: Using and Trading in Cryptocurrency.

- Pursuant to the Law of Bank of Lao PDR, No. 05/NA, dated 14 October 1999;
- Pursuant to the Law on Payment System, No. 32/NA, dated 07 November 2017.

The Cabinet Office of the Bank of Lao PDR is hereby to notify the relevant Residents, Entrepreneurs, Civil servants, Military and Police Nationwide that in currently the development in technology sector has more advances and expansively growth in a short moment by taking the Blockchain Technology applied into the financial transactions and develop the forms of financial services to other features, and the first released of Cryptocurrency, for example: Bitcoin, Ethereum, Litecoin and others. In Lao PDR, there starting to have an advertisement persuade to use the Cryptocurrency to pay for goods and services, ads persuade to invest, buy-trade or operating the financial transactions that related to Cryptocurrency which claims that it is a digital currency where peoples popularly used in worldwide.

The Cabinet Office of the Bank of Lao PDR is hereby to notify as following:

1. Cryptocurrency is not money and not a financial instrument that be able to use for debt payments as defined in the Laws of Lao PDR due to the Cryptocurrency has an anonymous characterized as it is not a cash using for debt payments as specified in the law and there is no any legislations that set out any sectors to manage such activities in Lao PDR;
2. Investment or Buy-Trade of Cryptocurrency, the citizens shall have a self-awareness and intensely study on this issue because the Cryptocurrency has many various risks for example: risks of money laundering and counter-financing of terrorism, risks of pricing fluctuation, risks of technology, and could be a channel for a group of bad people to commit deception or fraud.

Therefore, we hereby to notify the Residents, Entrepreneurs, Civil servants, Military and Police Nationwide to acknowledge and try to avoid the use or buy-trade of Cryptocurrency.

Chief of the Cabinet Office

Phetsathaphone KEOVONGVICHIT

Available for calls or asking for more information:
Call: 021 253595 and 253597