



LAO PEOPLE'S DEMOCRATIC REPUBLIC
PEACE INDEPENDENCE DEMOCRACY UNITY PROSPERITY

Memorandum of Understanding

For information exchange

Between

Anti-Corruption Department, State Audit Organization

And

Anti- Money Laundering Intelligence Unit, the Bank of Lao PDR

October 2015

Memorandum of Understanding

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Anti-Corruption Department, State Audit Organization

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Anti- Money Laundering Intelligence Unit, the Bank of Lao PDR

- Pursuant to the Law on Anti-Corruption amended version, issue no. 27/NA, dated 18 December 2012;
- Pursuant to the Law on Anti Money Laundering and Counter Financing of Terrorism, issue no. 50/NA, dated 21 July 2014;
- Pursuant to the consensus in the 2nd National Coordination Committee Meeting, dated 13 June 2015.

The memorandum created by two parties between Anti-Corruption Department, State Audit Organization with office address at Sivilay Village, Saythany District, Vientiane Capital, Kaisone Phomevihan Road, Telephone: 021 911355 hereinafter called (ACD) and the Anti-Money Laundering Intelligence Unit, the Bank of Lao PDR with office address at Xiengyuen Village, Chanthabouly District, Vientiane Capital, Yonnet Road, P.O. Box 19, Telephone: 021 264624, Fax: 021 265320, hereinafter called (AMLIU).

Article 1: Purpose

For cooperation of the parties in implementing of the activities on preventing and anti-corruption with the activities on preventing and anti-money laundering and counter financing of terrorism to be effective based on regulation, the law of Lao PDR.

To define scope of work, responsibilities of the cooperation, content, method, confidentiality to be systematically.

To use as reference in providing relevant information with each other quickly to prevent and anti-corruption, anti-money laundering and counter financing of terrorism, make society peace and orderly, having developed economy and national stability.

Article 2: Scope of Cooperation

Scope of providing information shall be based on roles, rights of the parties in implementing the activities on preventing and anti-corruption, anti-money laundering and counter financing of terrorism to be consistency, harmony and effective as defined in the law and other legislation that the Lao PDR set out and consistency with the international treaties which the Lao PDR is party to. If any issue exceeded its rights and duties, then shall report and request for feedback with upper level for consideration.

Article 3: Cooperation Content

The parties will cooperate in implementing those following content:

1. Exchange of relevant information
2. Content of the information request
3. Utilization of information
4. Confidentiality
5. Responsibilities
6. Training.

Article 4: Exchange of relevant information

ACD will cooperate in providing suspicious information or misconduct in scope of work on preventing and anti-corruption which associated with the activities on the anti-money laundering and counter financing of terrorism with the AMLIU according to the consideration of ACD or according to the request of the AMLIU within appropriate time that the parties agreed to cooperate as follows:

- Information of natural person, legal person and organization who associated with suspicious transaction on money laundering and financing of terrorism;
- Other information related to the activities of anti-money laundering and counter financing of terrorism which deem necessary or according to the request of the AMLIU.

The AMLIU will cooperate in providing suspicious information or misconduct in scope of work on the anti-money laundering and counter financing of terrorism to the ACD that associated with the activities on preventing and anti-corruption according to the consideration of the AMLIU or according to the request of the ACD within appropriate time which the parties agreed to cooperate as follows:

- Financial intelligence report of natural person, legal person and organization that associated with corruption to the ACD;
- Providing typology report on potential of the money laundering and financing of terrorism that may occur in the Lao PDR which associated to the activities of anti-corruption to the ACD.
- Other information associated the activities on preventing and anti-corruption which deem necessary or according to the request of the ACD.

Article 5: Content of the Information Request

The information request of the parties shall make in written and sign by the head of ACD or the head of AMLIU.

The information request shall be maintain and record according to the ACD and the AMLIU provided each time which shall be delivered to the ACD or the AMLIU with constitute of basic information as follows:

- Purpose of the request
- Reason of the request
- Background and other information related to natural person, legal person and organization that required as reference in monitoring, analysis information of the parties
- Other necessary information.

Article 6: Utilization of Information

The parties will utilize the information from the financial intelligence report and other information which have provided to each other to utilizing in analysis, conduct the investigation, find additional evidence to bring the offender to proceeding according to the law.

Providing information to the ACD and the AMLIU each time shall be made in writing and delivered directly to each other or through electronic means.

Article 7: Confidentiality

The parties shall maintain confidentiality and collect information carefully in safe location and save all records, strictly prohibit to disclosed to other sectors (unless agreed and allowed in writing from the parties)

Article 8: Responsibilities

The parties shall be responsible as follows:

- The ACD and the AMLIU must provide information to each other according to the request and having its information of natural person, legal person and organization that associated with corruption, money laundering and financing of terrorism which defined in paragraph one of Article 5 of this memorandum;
- The ACD and the AMLIU must report the result of utilizing the received information to each other after each work completion.

Article 9: Training

The parties agreed to cooperate on training to employee who related to the activities on preventing and anti-corruption, anti-money laundering and counter financing of terrorism to be basic knowledge to relevant employee.

Article 10: Meeting Regime

The parties shall be hosted the meeting twice a year to evaluate the situation, cooperation, result of exchanging information and result of the change to ensure the quick cooperation, in case of necessary shall be called for extraordinary meeting for discussion and consensus.

Article 11: Change and End of the Memorandum

Change of content and this memorandum of understanding will be ended when there is the new memorandum of understanding replaced based on discussion and consensus of the parties.

Article 12: Implementation

The parties shall implement this memorandum of understanding based on its responsibilities to be with good result according to roles, scope, and its rights strictly.

Article 13: Effectiveness

This memorandum of understanding is effective from the date of signature.

Vientiane Capital, date 09 October 2015

The Head of Inspection of Anti-Corruption

[Signed: Xaykham Ounmixay]

The Head of Anti-Money Laundering Intelligence Unit

[Signed: Phanthaboun Xayaphet]