



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

Bank of the Lao PDR  
Cabinet Office

No. 382/CO  
Vientiane Capital, date 30 October 2018

**Notice**

**To:** Financial Institutions Nationwide  
**Re:** Prohibition of Financial Institutions Nationwide from Operating a  
Business Related to Crypto Currency

- Pursuant to Law on the Bank of the Lao PDR Amended Version No. 47/NA, dated 19 June 2018;
- Pursuant to Law on Payment No. 32/NA, dated 07 November 2017.

The Cabinet of the Bank of the Lao PDR is honored to notify the financial institutions (commercial banks, financial institutions under the supervision of the Bank of the Lao PDR) nationwide that: currently the development of technology has progressed and expanded widely and rapidly that there is an application of Blockchain technology in the financial business operation and development of various financial service models including the origin of Crypto currency mainly Bitcoin, Ethereum, Litecoin, and etc. Lao PDR begins to have propaganda advertisement encouraging the use of Crypto currency in goods and services payments. There is an advertisement for investment in, and for the selling-buying or for the operation of a financial business regarding Crypto currency by claiming that it is a digital currency that is popularly used throughout the world.

The Cabinet of the Bank of the Lao PDR thus prohibits the financial institutions to own, operate a business, or be involved in supporting a Crypto currency business operation as follows:

1. Prohibiting the investment or selling-buying of Crypto currency for the benefit of the financial institutions or the clients;
2. Prohibiting the Crypto currency exchange services through the institution services channels;
3. Prohibiting the establishment of exchange, selling-buying platform or a platform for the clients to use to operate a Crypto currency business;
4. Prohibiting clients from using all types of cards particularly credit cards to buy Crypto currency;
5. Prohibiting the support or providing advice to the clients regarding the investment and exchange of Crypto currency.

Furthermore, the financial institutions must increase oversight and act with caution in providing deposit and credit services relating to the opening and using of a bank account that may lead to a Crypto currency related business operation, as well as pay attention to Know Your Customer: KYC and conduct Customer Due Diligence: CDD strictly; including applying caution on potential impersonated of name or logo of the institution for the use of propaganda advertisement of a group of ill-wishers that may cause damages to the financial institutions or banking sector in the Lao PDR.

Therefore, this is to notify, for all to acknowledge and cooperate in, and to be implemented strictly.

**Chief of Cabinet Office**

[signature and seal]

**Phetsathaphone Keovongvichith**