

LAO PEOPLE'S DEMOCRATIC REPUBLIC

PEACE INDEPENDENCE DEMOCRACY UNITY PROSPERITY

Control Department

No. /CD

**CONDITIONS FOR ESTABLISHING BANKS
IN THE LAO PDR**

Commercial banks, Companies or Groups of individuals who would like to establish a commercial bank and commercial bank branch in the Lao PDR must submit the following documents:

1. Application form for establishing bank commercial or bank branch which includes:

Company's or bank's background in brief;

Reason for wanting to establish or open a commercial branch in the Lao PDR;

Plan for establishing a commercial bank or branch bank in the Lao PDR which covers such issues as:

Registration of capital (the bank of the Lao PDR requires a minimum of 2 billion T million)

Plan to make payment of registered capital within 90 days from the date of receipt of authorization from the bank of the Lao PDR, and open the commercial bank or branch bank within 6 months from the date of authorization;

The primary focus of the commercial and branch bank must be stated (i.e. agriculture, industries, merchant, commercial, services or handicraft);

Programs for promoting foreign investment in the Lao PDR (e.g. projects which desire to invest, are in the process of investing or are already investing in the Lao PDR, and provide details);

Economic, financial and monetary strategy for operating in the Lao PDR.

8. Project plan to establish the bank in the Lao PDR both short term and long term, including the following:

Plan for construction or office rental;