

GENERAL INFORMATION	
Name of formality	License to Operate a Banking Business
Type of formality	License
Date of last modification	19.10.2020
Responsible Authority	Non Bank Financial Institution Supervision Department
Who should apply for this formality?	Individuals, legal entities that intend to operate in a banking business
Qualifications needed by the business to get the formality	As specified in Article 8 of the decision on the establishment of commercial banks and branches of commercial banks, No.42/BoL, dated January 15, 2016. In cases where it is not possible to comply with the conditions, an extension for compliance can be requested for an additional 90 days, but not exceeding two instances in total.

LEGAL FRAMEWORK			
Name	Number	Date	Comment
Law on Commercial Bank (Amended)	56/NA	07.12.2018	
Decisions on Commercial Bank and Branch Establishment	42/BoL	15.01.2016	

REQUIRED DOCUMENTS FORMALITIES		
Name	Type	Comment
\$_{SUPPORT_NAME}\$	\$_{SUPPORT_TYPE}\$	\$_{SUPPORT_COMMENT}\$

LIST OF ATTACHED DOCUMENTS FOR FIRST TIME APPLICATION		
Name of document	Type of document	File of document
\$_{ATTACHMENT_NAME}\$	\$_{ATTACHMENT_TYPE}\$	\$_{ATTACHMENT_FILE}\$

LIST OF ATTACHED DOCUMENTS FOR RENEW APPLICATION		
Name of document	Type of document	File of document
\${ATTACHMENT_NAME_RENEW}	\${ATTACHMENT_TYPE_RENEW}	\${ATTACHMENT_FILE_RENEW}

MEAN OF PRESENTATION		
Means of presentation	At the Authority Offices	
Address of authority	Non Bank Financial Institution Supervision Department, Bank of Lao PDR	
Time it takes to the authorities to process the formality	60	Legal entities that receive a response letter from the Commercial Bank Management Department or the Bank of the Lao PDR, Commercial Bank in the Lao PDR, must comply with the conditions specified in Article 8 of the decision on the establishment of commercial banks and branches of commercial banks, No.42/BoL, dated January 15, 2016. In cases where it is not possible to comply with the conditions, an extension for compliance can be requested for an additional 90 days, but not exceeding two instances in total.

RENEWAL INFORMATION		
Does the formality have a validity or an expiration date?	How long will the formality be valid for? (in months)	
NO	0	
What is the process and conditions to get the formality?		
What is the process and conditions to renew the formality?	The license has no expiration.	

ISSUING FEES				
Has application fees?	Service fees businesses need to disburse	Certificate fees businesses need to disburse	Application fees businesses need to disburse	Total fees businesses need to disburse

YES	0.00	0.00	0.00	0.00
Comments	The total expenses amount to 100 million kip, including a business operating license fee of 20 million kip and a service fee of 80 million kip.			
ADDITIONAL ISSUING FEES				
Additional fee names				
NO	0.00	0.00	0.00	0.00
Additional fee comments				

RENEWAL FEES				
Has renewal fees?	Service fees businesses need to disburse	Certificate fees businesses need to disburse	Renewal fees businesses need to disburse	Total renewal fees businesses need to disburse
NO	0.00	0.00	0.00	0.00
Comments				
ADDITIONAL RENEWAL FEES				
Additional renewal fees names				
NO	0.00	0.00	0.00	0.00
Additional renewal fees comments				