

| GENERAL INFORMATION | |
|---|---|
| Name of formality | License for Providing Payment Services |
| Type of formality | License |
| Date of last modification | 04.01.2021 |
| Responsible Authority | Payment Systems Department (021 253595;) |
| Who should apply for this formality? | Commercial banks, legal entities, financial institutions regulated by the Bank of the Lao PDR |
| Qualifications needed by the business to get the formality | <p>1. The requirements for obtaining authorization to be a provider of general payment services include the following conditions:1.1. Must be a legal entity;1.2. Must have stable financial status and sufficient capital to conduct business according to the regulations of the Bank of the Lao PDR.;1.3. Must have an economic-technical feasibility study;1.4. Must have qualified management with experience in finance, banking, technology, information, and other related fields, and must not have been previously sanctioned by a court for financial, banking, or money laundering offenses;1.5. Must employ staff with knowledge and skills in finance, banking, technology, information, and other related fields;1.6. Must have operational systems, including technological systems for information and data management and internal control systems;1.7. Must have an appropriate location;1.8. Must meet other conditions as stipulated by the Bank of the Lao P.D.R.2. The requirements for obtaining authorization to be a payment service provider include the following conditions:2.1. Must meet the conditions specified in Article 1 of this regulation;2.2. Must have asset protection systems from users or through other payment service providers;2.3. Must have a connection system with the payment system in the Lao PDR.</p> |

| LEGAL FRAMEWORK | | | |
|------------------------|--------|------|---------|
| Name | Number | Date | Comment |
| | | | |

| | | | |
|------------------------------------|---------|------------|--|
| Decision on Payment Services | 288/BOL | 17.03.2020 | |
| Law on Payment Systems (Amendment) | 45/NA | 20.11.2023 | |

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 | Payment Systems Department, Bank of the Lao PDR | |
| Time it takes to the authorities to process the formality | 30 | Regulations: Decision on the provision of payment services No.288/BoL, dated May 17, 2020, Article 15 (Documents required for providing payment services that must be authorized), contact the concern department to complete the documents according to the Checklist of the Payment System Department |

RENEWAL INFORMATION

| Does the formality have a validity or an expiration date? | How long will the formality be valid for? (in months) |
|---|---|
| YES | 60 |

| | |
|---|--|
| What is the process and conditions to get the formality? | |
| What is the process and conditions to renew the formality? | The license is valid for 5 years according to the decision on the provision of payment services No. 288/BoL, dated May 17, 2020, Article 22 (Usage and validity period). |

| 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 | 2000000.00 | 0.00 | 0.00 | 2000000.00 |
| Comments | The fee for a license as a service provider to pay zero-point one percent (0.1%) of the registered capital according to the decision on the provision of payment services No. 288/BoL, dated May 17, 2020, Article 24 (Fees, service charges, and annual supervisory fees) for financial institutions under the regulation of the Bank of the Lao PDR, the fees and annual supervisory fees are exempt for the provision of payment services that need to be reported | | | |
| 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 |
| YES | 1000000.00 | 0.00 | 0.00 | 1000000.00 |
| Comments | Decision on the provision of payment services No. 288/BoL, dated May 17, 2020, Article 24 (Fees, service charges, and annual supervisory fees) | | | |

ADDITIONAL RENEWAL FEES**Additional
renewal
fees names**

NO

0.00

0.00

0.00

0.00

**Additional
renewal fees c
omments**