



### JOINT PRESS RELEASE

## **THE NATIONAL BANK OF CAMBODIA FORMALLY JOINS THE REGIONAL PAYMENT CONNECTIVITY INITIATIVE**

1. The National Bank of Cambodia (NBC), the central bank of Cambodia, has officially joined the Regional Payment Connectivity (RPC) initiative, further strengthening regional financial integration in Southeast Asia. The NBC's inclusion in the RPC follows its formal expression of interest to be part of the initiative. The NBC announced its participation in the fourth supplemental pages of the Memorandum of Understanding on Cooperation in Regional Payment Connectivity (MOU RPC) during the launch of the second phase of the Malaysia-Cambodia cross-border QR payment linkage on 8 April 2025, at the sidelines of the 12<sup>th</sup> ASEAN Finance Ministers' and Central Bank Governors' Meeting in Kuala Lumpur, Malaysia.
2. The NBC's inclusion into the RPC initiative brings the total number of signatories to nine ASEAN central banks. First established in 2022 by the central banks of Indonesia, Malaysia, the Philippines, Singapore and Thailand, the RPC Initiative has since been expanded to include Vietnam in August 2023, as well as Brunei Darussalam and Lao PDR in February and April 2024, respectively. This growing participation of the RPC initiative underscores its potential for further expansion within ASEAN and beyond to enhance collaboration on regional payment connectivity and foster greater financial integration within the region.
3. The RPC initiative aims to promote, faster, cheaper, more transparent and more inclusive cross-border payments. Since its inception, it has fostered and accelerated the development of cross-border payment connectivity in the region through, among others, quick response (QR) code-based payment and fast payment modalities. By promoting seamless cross-border transactions in

the region, the RPC initiative supports broader economic activities in ASEAN, including greater market access for small and medium-sized enterprises (SMEs), enhanced trade facilitation, and improved remittance flows.

4. H.E. Dr. Chea Serey, the Governor of the NBC, stated that, “Participating in the RPC initiative will foster regional economic growth and establish a more interconnected payment system within ASEAN.

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