

Datasheet for business formalities.
Technical Assistance for Business Regulation Review and Rationalization in Lao PDR

REGISTRATION DATA		
Name of formality	Permit to Receive or Provide the Offshore Loan	
Type of formality	Permit	
Formality Code	Date of last modification	Responsible Authority
BoL-MPD-11	22.09.2017	Monetary Policy Department

BACKGROUND DATA	
Means of presentation	At the Authority Offices
Specific sector linked to the formality	All sectors
Purpose for enforcing the business formality	The offshore lending would involve the importation and exportation of foreign currency in Lao PDR pursuant to the loan agreement so this Formality is needed to control the flow of foreign currency
Who should complete this business formality?	Any person domicile in Lao PDR or any legal entity registered and operating in Lao PDR who would lend or borrow money from abroad
The formality has online information?	NO
Link to online information	
The formality has an application form?	YES
Any additional comment concerning the formality	1. Need to get the approval prior to the receipt or provision of loan or credit from offshore 2. Giving or receiving the foreign credit without approval shall be subject to penalty of 0.1% of the total credit amount

REQUIREMENTS AND SUPPORTING EVIDENCE	
Time it takes to the authorities to process the formality	15 The relevant law does not define the review period but the authority informed that the normal review period should not exceed 15 working days.
Qualifications needed by the business to get the formality	1. All the lending transactions shall be undertaken through commercial banking system 2. The lending purpose is not in consistent with the defined purposed under the relevant laws.
Is there any reason for the authority to deny the issuing of the formality?	Deny in case that the purpose for the offshore loan is illegal or from the discretion of the authority, the offshore loan may not be performed.

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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 renew the formality?	

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	15000.00	0.00	15000.00
Comments	The certificate fee is defined in the Application Form.			

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				

LEGAL FRAMEWORK			
Name	Number	Date	Comment
Law on Management of Foreign Currency	55/ສພຊ	22.12.2014	Article 23

REQUIRED DOCUMENTS	
Document Name	Comment
Certificate of the Capital Importation	ໃບຢັ້ງຢືນການນຳເຂົ້າທຶນຈາກຕ່າງປະເທດ ອອກໂດຍທະນາຄານແຫ່ງ ສປປ ລາວ

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REQUIRED DOCUMENTS	
	(ກໍລະນີບໍລິສັດລົງທຶນຕ່າງປະເທດ)
Certificate of Annual Tax Payment	ສໍາເນົາໃບມອບອາກອນຂອງປີຫລ້າສຸດ
Certificate for Enterprise Registration of Company Limited	ສໍາເນົາ
Estimated Income	ແຜນລາຍຮັບ-ລາຍຈ່າຍຂອງບໍລິສັດ ນັບແຕ່ມີກູ້ຢືມເງິນຈາກຕ່າງປະເທດ ຈົນຮອດມີສິ້ນສຸດການຊໍາລະໜີ້ເງິນກູ້
Draft Loan Agreement	
Loan Utilisation and Repayment Plan	

STATISTICS (Issue or/and renewed number)		
Year	Issued	Renewed
2016	82	0

LIST OF ATTACHED DOCUMENTS		
Name of document	Type of document	File of document
Application Form for Offshore Lending	Application form	5997e45494f7a.pdf