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CAMBODIA

Legal and Tax Digest

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Banking and Finance

Joint Statement dated September 23, 2026 issued by the Securities and Exchange Regulator of Cambodia (“SERC”) and the National Bank of Cambodia (“NBC”) on the “Management of Virtual Assets and Virtual Asset Service Providers”

As virtual assets become increasingly popular for investment and digital transactions, Cambodia’s financial regulators are strengthening oversight to address risks such as fraud, money laundering, market volatility, and consumer protection. The joint statement issued by the SERC and the NBC aims to clarify the regulatory framework applicable to virtual-asset-related services provided in Cambodia or offered to persons or entities in Cambodia.

- **Licensing and authorization requirements**

Commercial banks licensed by the NBC must obtain prior authorization from the NBC before providing services involving virtual assets. Other entities seeking to provide such services must obtain a license from the SERC before proceeding. The specific activities permitted under each authorization or license will be determined by separate regulations.

The joint statement does not apply to entities that solely operate virtual asset networks or provide related technical infrastructure, such as hosting, cloud computing, or transaction validation and broadcasting, provided that they do not directly offer virtual asset trading, investment, or payment services to customers.

- **Anti-money laundering and reporting obligations**

Entities licensed or authorized by the SERC or NBC under the applicable frameworks will be designated as reporting entities and must comply with the requirements established by Cambodia’s Financial Intelligence Unit. These obligations include those under Cambodia’s laws on anti-money laundering and combating the financing of terrorism, and on combating the financing of the proliferation of weapons of mass destruction.

- **Public warning**

The joint statement also emphasized that virtual assets are not recognized as legal tender in Cambodia and are not guaranteed by the Cambodian government or the NBC. They are also subject to significant price volatility and other risks. Investors and consumers are therefore advised to carefully assess the risks before engaging in virtual asset transactions.

Businesses intending to provide virtual-asset-related services in Cambodia should assess whether their proposed activities fall within the scope of the joint statement and obtain the required license or authorization before commencing operations. They should also prepare to comply with applicable reporting and anti-money laundering obligations. The SERC and the NBC have indicated that further regulatory rules and coordination will be developed to clarify requirements for virtual asset issuance, exchange, trading, and custody.

Investment

Instruction No. 1707/26 dated September 25, 2026 issued by the Council for the Development of Cambodia (“CDC”) on the “Use of CDC Digital Invoices”

As part of Cambodia’s digital transformation and modernization of its public administration, the CDC has introduced a digital invoicing system to improve the efficiency, transparency, and accessibility of its public services. The digital invoice system will be fully implemented from October 26, 2026, enabling service applicants to pay service fees electronically and track their application status through a single QR code.

▪ The digital invoice

The CDC digital invoice serves several functions:

- As a payment request: It identifies the public service fees payable by the applicant.
- As a payment receipt: It confirms that payment has been completed.
- For application tracking: It enables applicants to monitor the status of their public service applications.
- As a financial record: It serves as a record for public service revenue transactions and supports the verification of payments.
- As legal evidence: It serves as an original document verifying the payment of public service fees.

Each digital invoice includes a QR code linked to the CDC’s service system, an invoice number, the applicant’s or company’s details, the service fees, payment status, and relevant payment confirmation information. Applicants can scan the QR code on an outstanding digital invoice to access available payment methods, such as:

- Bakong KHQR
- Mobile banking applications
- International payment systems, including Visa and Mastercard

Labor

Notification No. 226/26 dated September 30, 2026, issued by the Ministry of Labor and Vocational Training on the “Minimum Wage for Workers in the Textile, Garment, Footwear, Travel Goods, and Bag Sectors for 2027”

Cambodia has announced a new minimum wage for 2027, increasing the monthly minimum wage for workers in the textile, garment, footwear, travel goods, and bags sectors.

New Minimum Wage Rates

- **Regular workers:** US\$212 per month, an increase of US\$2 from the previous rate of US\$210.

- **Probationary workers:** US\$210 per month, upon completion of their probationary period, workers must receive the full minimum wage of US\$212 per month.
- **Wages for piece-rate workers:** Workers paid according to their actual production output must be paid based on the quantity of work completed. If their calculated wages exceed the applicable minimum wage, they must receive the higher amount. If their earnings fall below the minimum wage, the employer must make up the difference to ensure that they receive at least US\$210 per month during their probationary period or US\$212 per month as regular employees.

Allowances and existing benefits

The temporary allowance for travel and accommodation expenses of US\$2.50 per month will continue to apply in 2027. Other benefits that workers have previously received must also be maintained.

The new minimum wage rates will take effect on January 1, 2027. Employers in the affected sectors should review their payroll arrangements and ensure that workers receive the applicable minimum wage, including any required adjustments for piece-rate workers. Employers should also maintain the existing travel and accommodation allowance and other established benefits.

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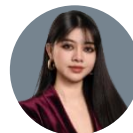
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