

ព្រះរាជាណាចក្រកម្ពុជា
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Phnom Penh, September 6th, 2024

Press Release
On
The Soft Launching Ceremony of
Electronic Know Your Business (e-KYB) System

On September 6, 2024, His Excellency, Dr. Taing Nguonly, Executive Director of Techo Startup Center with the representatives of 3 main ministries which are the Ministry of Commerce, the General Department of Taxation of the Ministry of Economy and Finance, and the Ministry of Labour and Vocational Training announced the Soft Launch of the Electronic Know Your Business (e-KYB) system at the Techo Startup Center, along with the participation of CamDX members upon request. The e-KYB system is designed to verify the identity, status, and legal compliance of enterprises as well as their relationships with other individuals or companies. It covers aspects such as business registration, tax registration, and enterprise declaration request. Previously, **Samdech Akka Moha Sena Padei Techo Hun Sen**, the former Prime Minister and current President of the Senate, had strongly supported the development of the e-KYB system within the CamDX ecosystem. His support aimed to encourage other ministries and institutions with relevant base registries to join and share data to CamDX platform to enhance the accuracy and effectiveness of the e-KYB system.

As a newly significant national best practice, the e-KYB system functions similarly to the Electronic Know Your Customer (e-KYC) system previously used by the private sector. This means the e-KYB system allows for compliance scoring by verifying enterprise data against existing enterprise records. This system offers numerous benefits to the public sector, particularly enhancing other IT systems of the Royal Government of Cambodia, such as the e-invoicing system, public procurement system, and enterprise credit scoring system. Additionally, the private sector, including financial institutions, banks, and insurance companies, can collaborate with public sector within a unified digital business ecosystem through the CamDX platform.

During this pilot period, to utilize the e-KYB APIs, CamDX members from private sector must submit a request to extend their use of the APIs through the CamDX membership application portal, directed to the Techo Startup Center, which is the CamDX Operator. As about private sector institutions having not yet become CamDX members, but wish to access to the e-KYB system, they must first become CamDX members prior to receiving permission to use the e-KYB APIs.

Key features of the e-KYB system include:

- Secure and reliable digital verification, ensuring that enterprise data is validated against the base registries of the competent ministries in the government.
- Electronic enterprise identification with automated and rapid verification process.
- Accurate information verification through data exchange between entities.
- Efficient and sustainable use of existing infrastructure and base registries.
- More efficient and sustainable use of base registries.

This accomplishment is the result of collaborative efforts and proactive cooperation between the relevant ministries and institutions of the Royal Government of Cambodia, along with constructive feedback from the private sector. It has been strongly supported and guided by the exceptional leadership of **Samdech Akka Moha Sena Padei Techo Hun Sen**, the former Prime Minister and current President of the Senate, with ongoing attention and significant support from **Samdech Thipadei Hun Manet**, the Prime Minister of the Kingdom of Cambodia.

