

## Safeguard Framework for AFAS Fifth Round Negotiations on Financial Services Liberalization

## Sector: Banking

Modes of Supply (1) Cross border supply (2) Consumption abroad (3) Commercial Presence (4) Presence of natural persons

Sub-sector	Measures to be Safeguarded	
Guarantees & Commitment	Market Access and National Treatment Measures	Laws and National Policies, including Prudential And Foreign Exchange Measures
	<p><b>Market Access</b></p> <p>(1) Unbound  (2) None  (3) Approval from the Central Bank of Myanmar is required and subject to existing domestic Laws.  According to the Union of Myanmar Foreign Investment Law (1988) and Myanmar Companies Act (1914), commercial presence of Foreign service suppliers and / or providers is permitted with the recommendation of concerned Ministry.  According to the Myanmar Companies Act Section 5 and Section 17(A), Representative office/ branch of foreign bank can be established obtaining prior sanction of the Central Bank.  (4) Presence of natural persons is allowed temporarily if there is a commercial presence, and subject to the approval from the Central Bank of Myanmar according to existing domestic Laws.</p> <p><b>National Treatment</b></p> <p>(1) Unbound  (2) None  (3) Approval from the Central Bank of Myanmar is required and subject to existing domestic Laws.  According to the Union of Myanmar Foreign Investment Law (1988) and Myanmar Companies Act (1914), commercial presence of Foreign service suppliers and / or providers is permitted with the recommendation of concerned Ministry.  According to the Myanmar Companies Act Section 5 and Section 17(A), Representative office/ branch of foreign</p>	<p>Market access and National Treatment are subject to the Myanmar Companies Act 1913/1914, The Foreign Exchange Regulation Act 1947, Central Bank of Myanmar Law 1990, Financial Institutions of Myanmar Law 1990, Myanmar Insurance Law 1993, Insurance Business Law 1996, Partnership Act 1932, Myanmar Company Rules 1940, Special Company Act 1950, Special Company Act (Amendment) 1955/1959, the Union of Myanmar Foreign Investment Law 1988/1989, Procedures relating to the Union of Myanmar Foreign Investment Law 1988, Annual Report on Exchange Rate Arrangements and Restriction (AREAER) and also subject to the approval from the Central Bank of Myanmar.</p> <p>Information on Foreign Investment is available at the website: <a href="http://www.dica.gov.mm">www.dica.gov.mm</a></p>

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