

Republic of the Union of Myanmar

Central Bank of Myanmar

Letter No: CBM/Regulation/1(1/2019)

Date: 29 January 2019.

**Notice**

**Subject: Allowing local private banks to accept Equity Investment from foreign banks or financial institutions.**

1. The local private banks are now allowed to accept maximum 35% Equity Investment from foreign banks or financial institutions and they must report to the Central Bank of Myanmar for this purpose.
2. When reporting, they must submit mutually agreed Equity Investment Ratio, Terms and Conditions, a copy of the agreement and other required documents.
3. The local private banks are to follow Section 61 of the Financial Institutions Law when they accept Equity Investment from foreign banks or subsidiaries that have banking licences to operate in Myanmar.

Sd.xxx

(for) Chairman

(Soe Thein, Deputy Chairman)

Distributed:

All private banks

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