



LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

NEWSLETTER 55 - 9th November 2018

Dear Readers,

This is just to inform you that the Central Bank yesterday allowed foreign banks with a branch in Myanmar to service local business entities in the same manner as local banks. Previously, foreign banks were only allowed to service foreign-invested entities and provide export financing to local entities.

An English translation of the directive can be downloaded here: <https://tinyurl.com/yd9envu3>

This is a major market access improvement. Furthermore, local businesses will have better access to financing and – possibly and hopefully – better banking services in general.

Foreign banks are still barred from providing banking services to Myanmar individuals.

We hope that you have enjoyed reading our newsletter and found it useful.

Sebastian Pawlita
Managing Director

Nyein Chan Zaw
Director