

Public announcement by Financial Regulatory Department

1. The Ministry of Planning, Finance and Industry has issued directives for microfinance organizations to limit the number of staff physically working in their offices to a maximum of 4 persons. The directive intends to adhere to guidelines set by the Ministry of Health and Sports to protect and contain the spread of COVID-19.

2. The Ministry of Labour, Immigration and Population issued a notification on 3 May 2020 regarding the operation of factories, workshops and departments during the spread of COVID-19. The notification states that businesses offering financial and insurance services are public service companies and are allowed to remain open as long as they prepare themselves in line with guidelines issued by the Ministry of Health and Sports aimed at mitigating the spread of COVID-19.

3. This being the case, the Financial Regulatory Department has been instructed to collaborate with regional administrative bodies to ensure microfinance and insurance companies comply with COVID-19 directives and guidelines set by the Ministry of Health and Sports.

Financial Regulatory Department
Ministry of Planning, Finance and Industry
(Translated by Zaw Htet Oo)

[MHS guidelines how to prepare for inspections dated 20th April 2020 were attached to similar announcements in the Myanmar language.]

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