



**Dear Readers,**

Welcome to a new edition of our newsletter.

**1. UMFCCI guidance on how export earnings are to be treated**

On 13 December 2023, the Union of Myanmar Federation of Chambers of Commerce and Industry (“**UMFCCI**”) published guidance on how export earnings are to be treated following a recent Central Bank of Myanmar notification. Please find an English translation of the text below:

*CONVENIENCE TRANSLATION - ACCURACY NOT GUARANTEED*

**Things to know about export earnings**

1. Exporters shall, as per notification no. 26/2023 issued by the Central Bank of Myanmar on 6 December 2023, convert and sell 35% of the export earnings at the exchange rate set by the Central Bank of Myanmar, and the amount shall be exchanged to Myanmar kyats by the relevant bank with an AD license within 1 working day.
2. The use by the entrepreneur himself or sale of the remaining 65% of the export earnings in the foreign currency market (online trading platform) shall be completed within 1 month from the receipt of the export earnings.
3. The 35%/65% arrangement for export earnings shall only apply to export earnings coming in for EDs [*export declarations*] issued on or after 6 December 2023.
4. Incoming monies for EDs from before 6 December 2023 (5 December, 4 December, etc.) may be exchanged only with the previous 50%/50% arrangement.
5. Advance payments received on or after 6 December 2023 may also be exchanged with the 35%/65% arrangement.
6. Those who purchased foreign currency in the foreign currency market (online trading platform) shall, in their turn, transfer and use the purchased foreign currency within 1 month from the date on which the export earnings were received.



7. The Central Bank of Myanmar citation comprehensively applies to ordinary trade, border trade, CMP activities, etc.
8. In short, export earnings shall be exchanged as follows:
  - (a) For ordinary trade:**
    - (1) right to enjoy 100% for the period before 3 April 2022;  
AD licensed banks may provide
    - (2) 65%/35% for an ED issued from 3 April 2022 to 12 July 2023;
    - (3) 50%/50% for an ED issued from 13 July 2023 to 5 December 2023;
    - (4) 35%/65% for an ED issued starting from 6 December 2023;
  - (b) for border trade:**
    - (1) right to enjoy 100% for the period before 5 August 2022;  
AD licensed banks may provide
    - (2) 65%/35% for an ED issued from 5 August 2022 to 12 July 2023;
    - (3) 50%/50% for an ED issued from 13 July 2023 to 5 December 2023;
    - (4) 35%/65% for an ED issued starting from 6 December 2023.
9. It is understood that AD licensed banks have been directed to notify exporters/importers.

Union of Myanmar Federation of Chambers of Commerce and Industry (UMFCCI)

*[Original published on [www.umfcci.com.mm](http://www.umfcci.com.mm) on 13 December 2023.]*



### 2. Filing trademark applications in two systems for additional protection

The Intellectual Property Department started its online filing system for trademark registration applications on 26 April 2023. Under the new system (“first to file”), trademarks are in principle only be protected if they are registered in the new online system. There is a retrospective element to it as protection is granted from the filing date (in case of old trademarks for which an application for re-registration was filed in time, from 26 April 2023) and not from the later registration date.

As of today, the Intellectual Property Department has not registered any trademarks in the online system. This is as such not surprising as we understand that also in neighbouring countries, it takes 12+ months to achieve trademark registration due to the registration authority conducting examinations and competitors having the opportunity to file oppositions.

On the other hand, it is not known when the Intellectual Property Department will actually register the first trademarks.

In the meantime, trademark owners may, for additional protection, consider filing applications under both (i) the new online system with the Intellectual Property Department and (ii) the old paper-based system with the Registration of Deeds Office.

Under the old paper-based system, which is still available, the trademark owner files a declaration of ownership with the Registration of Deeds Office. This is customarily followed by the publication of a cautionary notice in a newspaper.

We hope that you have found this information useful.

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## LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

NEWSLETTER 140 - 14 December 2023

### About Lincoln Legal Services (Myanmar) Limited

Lincoln Legal Services (Myanmar) Limited provides the full range of legal and tax advisory and compliance work required by investors. We pride ourselves in offering result-oriented work, high dependability and a fast response time at very competitive prices. Please do not hesitate to contact us:

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