

# LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

NEWSLETTER 173 - 28 September 2024

**Dear Readers,**

Welcome to a new edition of our newsletter.

**1. Thailand to legalise the stay of undocumented workers from Myanmar**

The Thai government's [website](#) (which seems to be having problems; the cabinet resolution can also be found [here](#)) announced that on 24 September 2024, the cabinet approved several measures proposed by the Ministry of Labour that are highly relevant for migrant workers from Myanmar, in particular:

**(a) Legalising the stay of undocumented workers**

Workers from Cambodia, Laos, Myanmar and Vietnam whose stay or work permit has ended, or who entered Thailand legally but work without work permit, and workers from Cambodia, Laos and Myanmar who entered Thailand illegally will upon application be allowed to temporarily stay in Thailand and work for 1 year.

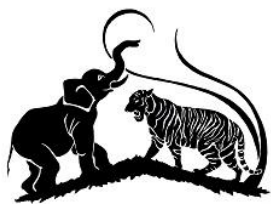
Details will have to be fleshed out by announcements from the Ministry of Labour and the Ministry of the Interior, but it appears that

- the Thai employer will have to notify his employment needs to the Department of Employment, submit an application for a work permit on behalf of the foreigner, together with a medical certificate, health insurance and social security documents and documents showing the employer's details, and pay the application fee, and
- the foreigner will have to register with the Immigration Bureau and the Bangkok District Office or the Department of Provincial Administration.

Children may stay as well until the age of 18. Upon turning 18, the child has 60 days to apply for a work permit for himself.

**(b) Issuance of new work permits under a memorandum of understanding**

Workers from Cambodia, Laos, Myanmar and Vietnam working in Thailand under a bilateral [memorandum of understanding](#) whose work permit will expire until 13 February 2025 may receive a new work permit for 2 years and renew it for another 2



years as follows, pending announcements from the Thai Ministry of Labour and Ministry of the Interior:

- The Thai employer must notify his employment needs to the Department of Employment until 13 February 2025.
- The foreigner must travel outside of Thailand to obtain verification from the country of origin as provided for in the memorandum of understanding.

(For workers from Myanmar, we think that this means that they have to be in the possession of a “PJ” passport and an overseas workers identification card - OWIC - from Myanmar’s Ministry of Labour, visit the “U-turn stations” in Myawaddy or Kawthoung and show evidence of having made a “family remittance” of [THB 6,000](#) to a Myanmar bank account.)

- The employer must apply for a work permit on behalf of the foreign worker until 13 February 2025.

### (c) Time to find new employment doubled

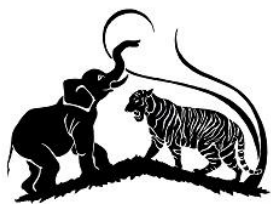
Pending an announcement from the Thai Ministry of Labour, workers from Cambodia, Laos, Myanmar and Vietnam working legally in Thailand who quit their original employment prior to the expiry of their contract now have 60 instead of 30 days to find new employment to continue working under their original immigration status.

### (d) Exemption from reporting workers’ data

Employers who applied for work permits do not have to report data of workers covered by these work permits again to the Registrar of Information.

## 2. Repatriation of export earnings

On 26 September 2024, the Central Bank of Myanmar under the State Administration Council (“SAC”) urged exporters with old export earnings made between 3 April 2022 and 7 August 2024 to ensure that they are credited to their Myanmar bank accounts until 30 November 2024: If this is done, 25% are converted to MMK at the Central Bank exchange rate of USD 1 = MMK 2,100 instead of the higher percentage that was in place at the time when the old export earnings were made.



The Central Bank reduced the percentage of export earnings that must be converted at the Central Bank exchange rate in several steps from originally 100% on 3 April 2022 to 25% with effect from 8 August 2024.

We understand that exporters who repatriated export earnings before 8 August 2024 and had a higher percentage converted at the Central Bank exchange rate are not entitled to a refund.

*CONVENIENCE TRANSLATION - ACCURACY NOT GUARANTEED*

Press release

**Reminder that the repatriation of export earnings has been relaxed**

1. With notification no. 37/2024 dated 7 August 2024, the Central Bank of Myanmar made modifications to the effect that exporters must exchange only 25% of the revenue received from exports to Myanmar kyats according to Central Bank of Myanmar notification no. 12/2022.
2. It was notified on 8 August 2024 that, to facilitate the repatriation of export earnings, exporters would be allowed to enjoy their export earnings at the 25%/75% ratio if they resubmitted, between 9 August 2024 and 30 November 2024, EDs [*export declarations*] for exports made between 3 April 2022 and 7 August 2024, and that if no repatriation was made within the specified period, the exporter/importer registration certificate would be cancelled, company-related administrative action would be taken according to the Myanmar Companies Law, and action would be taken according to the Foreign Exchange Management Law.
3. Therefore, exporters are urged to resubmit the EDs for exports made between 3 April 2022 and 7 August 2024 within the relaxation period from 9 August 2024 to 30 November 2024, and to show patriotism.

Central Bank of Myanmar  
26 September 2024



**3. Import reference prices to be used for 1,958 types of goods**

The Department of Trade announced on 27 September 2024 that importers had to use import reference prices, published in the Tradenet 2.0 system, for 1,958 types of goods with 136 HS Code lines when applying for an import license and making an import declaration starting from 30 September 2024.

*CONVENIENCE TRANSLATION - ACCURACY NOT GUARANTEED*

**Notice 12/2024**

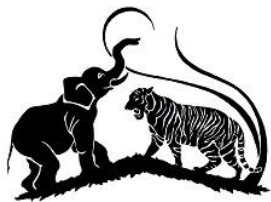
27 September 2024

1. To ensure that the prices of goods imported into Myanmar are correct, the Import Value Review Team, formed by the Customs Department and the Department of Trade, on 6 August 2024 announced import reference prices for 3,279 types of goods with 373 HS Code lines.
2. Now, the import reference prices determined by the Import Value Review Team for 1,958 types of goods with 136 HS Code lines shall be used from 30 September 2024 when applying for an import license and making an import declaration.
3. The import reference prices will be reviewed from time to time and the modifications will be notified.
4. Please be informed that the import reference prices can be viewed and studied in the Tradenet 2.0 system for reference when applying for an import license.

Department of Trade

**4. Amendment of the Trusts Act**

On 19 September 2024, the SAC inserted a new chapter into the Trusts Act to oblige trustees to comply with anti-money laundering and terrorism principles:



*CONVENIENCE TRANSLATION - ACCURACY NOT GUARANTEED*

**Republic of the Union of Myanmar  
State Administration Council  
Law Amending the Trusts Act  
(State Administration Council Law No. 55/2024)  
1386, 2<sup>nd</sup> Waning Day of Tawthalin  
(19 September 2024)**

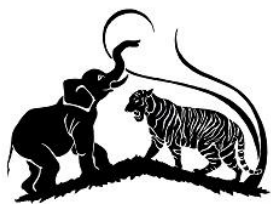
The State Administration Council has enacted this law according to article 419 of the constitution of the Republic of the Union of Myanmar.

1. This law shall be known as Law Amending the Trusts Act.
2. After chapter III, a chapter III A shall be inserted as follows:

*[The following text is in English in the original.]*

**CHAPTER III A.  
OF THE PREVENTIVE MEASURES AND REPORTING OBLIGATIONS OF TRUSTEES.**

- 30A. [Customer Due-Diligence, Record Keeping and Reporting Obligations of AML/CFT]
- (1) Any trustee of any trust governed under this Act is bound to the following obligations of Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT): -
    - (a) to obtain and hold adequate, accurate and current information on the identity of author of the trust, the trustee(s), the beneficiaries and any other natural person exercising ultimate effective control over the trust;
    - (b) to hold basic information on other regulated agents of and service providers to, the trust, including investment advisors or managers, accountants, and tax advisors;
    - (c) to keep all information accurately and up to date on a timely



basis;

- (d) to disclose the trustee's status to Financial Institutions and Designated Non-Financial Businesses or Professions (FIs/DNFBPs) and report to the relevant competent authorities when forming a business relationship or carrying out an occasional transaction above the threshold;
  - (e) to provide any information relating to the trust to competent authority and upon request by Financial Institutions and Designated Non-Financial Businesses or Professions (FIs/DNFBPs), any information on beneficiary and assets of the trust to be held or managed under the terms of the business relationship to Financial Institutions and Designated Non-Financial Businesses or Professions (FIs/DNFBPs) under the existing laws;
- (2) A trustee is bound to keep above all information at least five years after their involvement with the discharge of trustee.
  - (3) A trustee shall comply with The Anti-Money Laundering Law and The Counter Terrorism Law.

I hereby sign according to article 419 of the constitution of the Republic of the Union of Myanmar.

(Signature) Min Aung Hlaing  
Senior General  
Chairman  
State Administration Council

### 5. Management of discarded batteries from electric vehicles

On 7 August 2024, the Ministry of Natural Resources and Environmental Conservation under the SAC issued directives for the management of discarded batteries from electric vehicles and other waste related to electric vehicles ([text in Burmese](#)).



**6. Increase of the basis for calculating fire insurance premiums**

On 24 September 2024, the Insurance Business Regulatory Department under the SAC increased the basis for calculating fire insurance premiums as follows:

*CONVENIENCE TRANSLATION - ACCURACY NOT GUARANTEED*

**Government of the Republic of the Union of Myanmar  
Ministry of Planning and Finance  
Insurance Business Regulatory Board  
Office No. 34, Nay Pyi Taw**

**Subject:** The new PAE rates (per area estimate rates) for valuing a building that you wanted amended

1. The 37<sup>th</sup> regular meeting no. 3/2024 of the Insurance Business Regulatory Board of the Ministry of Planning and Finance was held on 9 September 2024 at Office No. 34, Nay Pyi Taw. The following resolution was passed by the meeting concerning the submission "The new PAE rates (per area estimate rates) for valuing a building for fire insurance that should be amended":

Meeting resolution:

To notify that the proposed new PAE rates (per area estimate rates) for valuing a building are approved.

2. Therefore, the new PAE rates (per area estimate rates) proposed by the Myanmar Insurance Association are approved.

Zaw Naing  
Secretary

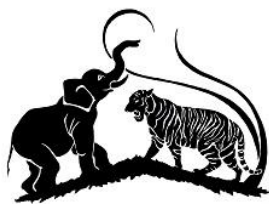
**Myanmar Insurance Association**

Letter No. FRD/IBRB (324/2024)

Date: 24 September 2024

Copies:

Chairman, Insurance Business Regulatory Board, Ministry of Planning and Finance  
Office receipt



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## Building class specification (Prepared by MIA GI Committee)

Class	Roof	Wall	Floor	Age	Limit (PAE)
First class					
(A)	(1) Zinc (2) Asbestos sheets (3) Tiles	(1) Concrete poles (2) Brick wall	(1) Concrete	Up to 5 years	Ks. 60,000
(B)	"	"	"	More than 5 years up to 10 years	Ks. 55,000
(C)	"	"	"	More than 10 years	Ks. 50,000
Second class					
(A)	(1) Zinc (2) Asbestos sheets (3) Tiles	(1) Concrete poles (2) Wooden poles (3) Cladding (4) No wall (5) Mesh (6) Asbestos sheets	(1) Concrete (2) Wooden floor	Up to 5 years	Ks. 45,000
(B)	"	"	"	More than 5 years up to 10 years	Ks. 40,000
(C)	"	"	"	More than 10 years	Ks. 35,000
Third class	(1) Zinc (2) Asbestos sheets	(1) Boards (2) Wattle-work (3) Tiles	(1) Concrete (2) Earth (3) Wooden floor		Ks. 30,000
Fourth class	(1) Nipa palm	Any wall	(1) Concrete (2) Earth		Below Ks. 30,000





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	(2) Cogon grass		(3) Wooden floor		
	(3) Bamboo				
	(4) Plywood				
	(5) Gurjun-tree				
	(6) Livistona				

We hope that you have found this information useful.

Sebastian Pawlita  
Managing Director

## 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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