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ACROSS
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Kelvin Chia Yangon Ltd (KCY)

Level 8A, Union Financial Center, Corner
of Mahabandoola Road and Thein Phyu
Road, Botahtaung Township, Yangon.

(951)8610348/8610349

csg@kcyangon.com

www.kcpartnership.com

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Update on Measures by Myanmar Government on COVID-19

In response to the COVID-19 Pandemic, on 13 March 2020, Myanmar government has formed the National level Central Committee on Prevention, Control and Cure of COVID-19 and the Working Committee to Address the Impact of COVID-19 on Economy. The President's Office also issued an announcement canceling large public gatherings and events, including Thingyan, until 30 April 2020.

Since 15 March 2020, restrictions on cross-border movements were imposed, and as of 24 March 2020, all incoming Myanmar nationals from **any country** are subject to 14-day facility quarantine upon arrival. All foreign nationals travelling to Myanmar are also subject to 14-day facility quarantine and are required to present laboratory evidence of absence of COVID-19 infection, issued no more than 72 hours prior to date of travel before boarding any airline destined for Myanmar. Temporary suspension of entry for foreign nationals through land border checkpoints have also been imposed since 19 March 2020, and Visa on Arrival and e-visa for travelers from all countries have been suspended since 21 March 2020, until 30 April 2020.

The Myanmar Government has also taken measures to soften the impact of the COVID-19 on the country's economy. On 12 March 2020 and 24 March 2020, Central Bank of Myanmar issued Directive Nos. 1/2020 and 4/2020 reducing the CBM's Bank Rate from 10% to 8.5%. These directives reduce minimum interest on savings to 6.5%, and maximum interest on secured loans to 11.5%, and maximum interest on unsecured loans to 14.5%. The new interest rates take effect from 1 April 2020.

On 20 March 2020, Ministry of Labor, Immigration and Population issued Notification 63/2020, relaxing the deadline for the payments of social security contributions from 15 days after the end of the month to not later than 3 months after the end of the respective month.



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Our Partners in Yangon



Cheah Swee Gim
Director of Kelvin Chia Yangon
Senior Partner of Kelvin Chia Partnership
cheah.sweegim@kcpartnership.com



Pedro Jose F. Bernardo
Principal Foreign Attorney of Kelvin Chia Yangon
Partner of Kelvin Chia Partnership
pedro.bernardo@kcpartnership.com



Khin Leimar Ban Aye
Principal Legal Manager of Kelvin Chia Yangon
Partner of Kelvin Chia Partnership
klm@kcyangon.com



Lyra Miragrace Flores Bisnar
Principal Foreign Attorney of Kelvin Chia Yangon
Partner of Kelvin Chia Partnership
lmcf@kcyangon.com

About Kelvin Chia Yangon (KCY)

KCY has been in active operation in Myanmar since 1995, currently with offices in Yangon and Mandalay. KCY is the firm of choice for those seeking to navigate Myanmar's fast-changing and complex regulatory landscape, a jurisdiction in which KCY has gained in-depth legal expertise from the numerous transactions it has handled.

Our main practice areas

Foreign Investments | Incorporation and Company Maintenance | General Corporate and Commercial | Due Diligence | Mergers and Acquisitions | Joint Ventures and Production Sharing Agreements | Investment Funds | Energy/Oil and Gas | Natural Resources/Mining | Banking | Project and Project Financing | Manufacturing | Education | Agriculture | Real Estate | Infrastructure | Construction | Telecommunications | Compliance / Regulatory | Licensing and Permits | Labour and Employment | Immigration | Taxation | Insurance | International Arbitration | Intellectual Property | Special Economic Zones

Yangon Office: Level 8A, Union Financial Center (UFC), Corner of Mahabandoola Road and Thein Phyu Road, Botahtaung Township, Yangon.

Mandalay Office: Room No. A-3 (2nd Floor) | Win Yin Mon Condo | 67th Street (31st x 32nd Street) | Chan Mya Thar Zan Township | Mandalay.



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