
Legal & Compliance Training by Luther Law Firm

As a local or foreign staff in Myanmar, you desire to improve the awareness of legal requirements upon establishment of a new enterprise, your understanding of general obligations for enterprises in Myanmar or simply improve the management.

Program

- Employment Law and other Legal Compliance Matters
- Payroll, Personal Income Tax, Social Security Fund
- Obligations upon establishment of a new Business
- Corporate Secretarial Requirements
- Corporate Tax Obligations
- Accounting and Audit

Language: English

Certification

Certificates will be delivered after completion of the training and only in case of perfect attendance, during a graduation ceremony which date will be announced in further notice.

Training Dates

- Saturdays 26th of August and 2nd, 9th of September
- Hours: 9 am to 12pm- 1pm to 4pm (6 h/day)

Training Fees

	Members	Non-members
Rate per person	\$150	\$220

Registration

Only for the employees from companies outside of the legal, accounting and tax sectors

To register, please contact our Training Project Manager at: trainings@ccifrance-myanmar.org

Our capacity is limited to 25 students. FMCCI reserves itself the right to give priority. Registration will be considered as confirmed only after reception of the completed registration form and of the full payment of training fees, at least one week before the beginning of the training. Fees are not refundable after that date.

CCI France Myanmar reserves itself the right to reschedule or cancel the training. If cancellation would be the only option FMCCI would refund the participants their full registration fees, without additional compensation.

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Detailed Program

Saturday 26th August:

1. Obligations upon establishment of a new Business – Fanny Tatin

Upon establishment of a new enterprise in Myanmar, various obligations have to be complied with by the new entity and registrations have to be filed with the respective authorities.

As such, we will provide an overview on:

- Relevant laws, including the Myanmar Investment Law 2016 and the latest draft of the Companies Law;
- Trade restrictions and liberalization;
- Legal entities and incorporation / registration process;
- Benefits under the Myanmar Investment Law 2016;
- Registration of shareholders and share allotment;
- Appointment of directors;
- Registered office address;
- Registration for Commercial Tax;
- Registration of employees for Personal Income Tax;
- Registration of employer/employees with the Social Security Fund; and
- Registration of employment contracts.

2. Corporate Secretarial Requirements – Alexander Bohusch

Every company faces various corporate secretarial requirements. In addition to filing obligations, the Companies Act 1914 provides statutory requirements, such as setting up, custody and maintenance of statutory books and registers.

A Corporate Secretary may be appointed, being responsible for the efficient administration of a company, such as:

- Supervision of corporate governance and compliance with relevant corporate laws;
- Setting up statutory books and registers;
- Custody and maintenance of statutory books and registers;
- Preparation and lodging of prescribed forms and requisite documents with the Companies Registration Office;
- Preparation and documentation of the company's board and members meetings, including the Annual General Meeting; and
- Management and filing of corporate changes (e.g. of name, constitutional documents, capital structure, shareholders, directors, managers, auditors and the registered office address).

We will further advise on the following matters:

- Filing / reporting obligations under the Myanmar Investment Law 2016;
- Function of the registered office;
- Resident directors / officers and their duties and liabilities;
- Opening of bank accounts and managing changes in regard to bank signatories.

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Saturday 2nd September:

3. Employment Law and other Legal Compliance Matters – Fabian Lorenz

The labour law is governed by both old and new laws and regulations. Other laws such as the new Labour Law and the regulations to the Employment and Skill Development Law (2013) are being drafted. We offer you a comprehensive overview of the laws and regulations focusing on the rights and obligations to be complied with of both employer and employee:

- Relevant laws, regulations and notifications;
- Employment of foreigners - Immigration requirements and MIC registration;
- Employment contracts;
- Indefinite vs. fixed term contracts;
- Probation period;
- Salary and minimum wage;
- Standard working hours and overtime;
- Rest days, public holidays and leave;
- Resignation, dismissal and termination of employment and severance payment; and
- Registration of employees with the Labour Department.

Further, we will inform you on important legal compliance matters, such as:

- Business partner compliance;
- Real estate restrictions;
- Foreign exchange restrictions; and
- Registration requirements for contracts

4. Payroll, Personal Income Tax, Social Security Fund – Fabian Lorenz

We offer you a comprehensive overview for the management of payroll, personnel data and employee benefits:

- Initial registration of the company and employees with the Inland Revenue Department and the Social Security Board;
- Processing employee salaries and expense claims;
- Computation of net salaries;
- Filing and payment of social security contributions; and
- Payroll reports & pay slips.

We will advise on Personal Income Tax obligations, such as:

- Tax rates and reliefs;
- Computation of Personal Income Tax;
- Incentives and allowances;
- Filing and payment of Personal Income Tax;
- Reporting requirements and penalties; and
- Double taxation of expatriates.

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Saturday 9th September:

5. Accounting and Audit – Pyae Maung Maung

In Myanmar, the accounting principles/financial statements must be in compliance with the Myanmar/International Financial Reporting Standards (IFRS) and companies need to take care of various accounting and administrative matters, such as:

- Financial year;
- Bookkeeping and statutory accounting;
- Management reports and annual accounts.

Every company is required to appoint a Myanmar Certified Public Accountant as auditor who annually reviews the companies' accounts and records. The directors are required to submit a set of the audited financial statements at each Annual General Meeting, which must (in practice) be also filed with the Companies Registration Office.

Foreign investors need to be mindful of potential differences between Myanmar's practical accounting standards and International Financial Reporting Standards. As such, we will inform you on:

- Criteria for qualification/appointment of auditors;
- Mandatory information of the Annual Return; and
- Potential practical problems during the consolidation of group accounts.

6. Corporate Tax Obligations – Alexander Bohusch

Every enterprise in Myanmar is subject to Corporate Income Tax, Commercial Tax and Withholding Tax obligations, with tax rates varying depending on the nature of income and the type of taxpayer. We will look into Corporate and Commercial Tax compliance as well as registration, filing and payment of such taxes:

- Relevant laws, regulations and notifications;
- Tax year;
- Registration, filing and payment of Commercial Tax;
- Filing and payment of Corporate Income Tax;
- Filing and payment of Withholding Taxes;
- Anti-Avoidance Rules (e.g. Transfer Pricing, Thin Capitalization, Controlled Foreign Companies Regime);
- Reporting requirements and penalties;
- Stamp Duties;
- Customs and import duties; and
- Permanent Establishment Rules and Double Taxation Agreements.

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Our Trainers

Alexander Bohusch

Alexander Bohusch studied law at the Freiburg Albert-Ludwigs University in Germany. After spending longer periods of time in, inter alia, Singapore, the Philippines and Malaysia, he joined Luther in Singapore in April 2010. Since November 2013, he acts as Location Head for Luther in Yangon, Myanmar.

Alexander Bohusch is licensed to practice law in Germany, registered as a Foreign Lawyer in Singapore, and accredited as Tax Practitioner (Income Tax) with the Singapore Institute of Accredited Tax Professionals.

Alexander Bohusch advises multinational corporations, investors and international organizations in the Asia/Pacific region, with a focus on Singapore and Myanmar. He is specialised in international taxation, corporate structuring and employment law.

Fabian Lorenz

Fabian Lorenz studied law in Bochum and Freiburg im Breisgau and in Hong Kong and then carried out his legal traineeship, which included training period in Essen and Guangzhou. Following his legal training, he completed a Master's degree in sinology and worked in the legal department of a German-Chinese company in Hamburg.

Fabian Lorenz joined Luther in November 2014 and advises companies that plan to invest in the Asia-Pacific region, with a particular focus on Myanmar and Singapore. He especially provides advice in the areas of corporate law, employment law and legal compliance.

Fanny Tatin

Fanny Tatin studied law at the University of Toulouse 1 Capitole and the University of Paris 2 Panthéon-Assas, France, earning a Master's degree in Real Estate Law. Since 2014 she has been working as a qualified lawyer in the Real Estate department of a French law firm in Paris before she joined Luther in February 2016.

She mainly advises on French and European investment projects in Myanmar and the Asia-Pacific region. She is particularly active in the field of Real-Estate Law as well as Corporate and Contract Law.

Pyae Maung Maung

Pyae Maung Maung studied Accounting and Business Administration at the Yangon Institute of Economics, Myanmar and is a Certified Accounting Technician with a recognized international accounting body. After his studies, Pyae Maung Maung carried out his accounting and auditing traineeship at one of the leading audit firms in Myanmar. Subsequently, he worked for several years with an audit firm in Singapore, before joining Luther in Myanmar as Accounting & Payroll Manager in September 2013. Pyae Maung Maung has been a lecturer on International Accounting Standards (IAS) and corporate & business law.

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