



Republic of the Union of Myanmar
National Unity Government
President Office
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Ordinance 1/2023
The 14th Waxing Day of Nayon, 1385 ME
1 June 2023

In accordance with the Federal Democratic Charter Part II, Interim Constitutional Arrangements, Chapter (4) Section (25), Subsections (b) and (c), the National Unity Government of the Republic of the Union of Myanmar hereby issues this ordinance as follows:

1. After the coercive usurpation of state power by the terrorist armed forces on the 1st of February 2021, it has come to pass that the banking sector, among numerous others, has experienced substantial decline and degradation. Subsequent to February 2021, the financial institutions falling under the purview of the central banking mechanism controlled by the terrorist armed forces, in disregard of their obligations to safeguard the interests of depositors, have been compelled to operate in accordance with the dictates of the aforementioned armed forces, consequently causing severe and intolerable losses on the populace.
2. Furthermore, the foreign exchange reserves belonging rightfully to the people are being appropriated for the procurement and production of weaponry, including but not limited to jet fuel; these resources being subsequently employed in terrorist acts of violence and killing against the populace.
3. Thus, with the intent to alleviate the losses of the people, to regulate and rectify the banking sector, and to forestall and safeguard the foreign exchange reserves belonging to the people from misuse in terrorist endeavours of the military, the Union Government hereby delegates authority to the Ministry of Planning and Finance to establish and constitute an interim central bank with the following functions and duties:
 - (a) to conduct international and domestic operations as befitting a central banking authority of Myanmar,
 - (b) to exercise oversight and issue licences to companies and institutions applying to operate as banks and financial institutions, and

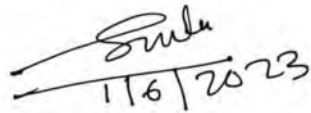
(c) in carrying out functions under clauses (a) and (b) above, to issue orders, regulations, rules and notifications subject to the approval of the National Unity Government.

4. —

(a) The interim Central Bank shall be governed by a Board of Directors,

(b) The chairman of the Board of Directors shall be the Governor of the interim Central Bank; the Union Minister of the Ministry of Planning, Finance and Investment is hereby appointed Governor of the interim Central Bank in addition to his current duties.

5. This ordinance shall come into effect on the 1st day of June, 2023.



Duwa Lashi La
Acting President
National Unity Government
Republic of the Union of Myanmar