

**Government of the Republic of the Union of Myanmar**

**Ministry of Planning, Finance and Industry**

**Notification No. 123/2020**

**The 5<sup>th</sup> Waxing Day of Tazaungmon, 1382 M.E.**

**(19 November 2020)**

The Ministry of Planning, Finance and Industry hereby issues these rules with the approval of the Union Government in exercising the power conferred by sub-section (a) of section 71 of the Securities Exchange Law.

1. These rules shall be called **the Rules Amending the Securities Exchange Rules**.
2. Rule 7 of the Securities Exchange Rules shall be substituted as follows:
  7. “During the term of office, members of the Commission shall mainly perform the functions and duties of the Commission and, if necessary, the Ministry may assign some of the Commission members to serve part-time duty.
3. Rule 9 of the Securities Exchange Rules shall be substituted as follows:
  9. “A Commission member who has retired upon the expiry of the tenure of office may be reappointed. Any Commission member shall not serve more than three consecutive terms. However, the Union Government may reappoint any Commission member who has retired upon the expiry of the tenure of office for a further term according to the requirement of work although he had served three consecutive terms.
4. Clause (ii) of sub-rule (b) of rule 73 of the Securities Exchange Rules shall be substituted as follows:
  - (ii) “the applicant fails to comply with any other requirement of the law or these rules relating to the application for a licence, or violates any prohibition in the Anti-Money Laundering Law and its Rules, and the

Suppression of Offences of Financing of Terrorism Rules, or fails to perform any functions and duties;”

5. After clause (viii) of sub-rule (b) of rule 133 of the Securities Exchange Rules, clause (ix) shall be inserted as follows:

(ix) “matters relating to the Anti-Money Laundering Law and its Rules, and the Suppression of Offences of Financing of Terrorism Rules.”

Soe Win  
Union Minister

Letter No. Sabasa/Bandar- 2/1/295 (5299/2020)

Dated : 19 November 2020

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} To announce it in the Part (1) of Myanmar Gazette

All Divisions of this Minister's Office

By order,

(Tun Tun Naing)

Permanent Secretary