



The Republic of the Union of Myanmar
Ministry of Planning and Finance
Insurance Business Regulatory Board
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IBRB' s Decisions pertaining to Reinsurance Business in Myanmar

The following decisions were made in IBRB' s meeting dated June14, 2017 about 'Usage of USD in Reinsurance Business in Myanmar' -

- (1) To issue 'Directive' for the usage of USD in reinsurance business in Myanmar;
- (2) To take maximum retention i.e. 30% of every risk for reinsurance to be underwritten outside of Myanmar, by Myanma Insurance which is not necessarily to act as lead reinsurer;
- (3) To allow (3) selected new insurance products among the proposed (11) insurance products and to submit the policy and premium of the rest (8) new insurance products as soon as possible;
- (4) To underwrite Personal Accident as new insurance product by Myanma Insurance;