



# MyanmarPay - Digital Payment System

## Onboarding Portal Submission

Requirement Information

2024

## 1. Onboarding Portal Submission- Eligibility Requirements

The **MyanmarPay** welcomes eligible financial institutions, mobile financial service providers, and merchant acquirers to join the ecosystem. The onboarding process is designed to ensure that all participants meet the necessary technical, operational, and compliance standards.

### 1.1 Eligibility Requirements

**Direct Participants:** Licensed commercial banks, payment service providers, and mobile financial service providers authorized by the Central Bank of Myanmar.

**Indirect Participants:** Government agencies and regional financial services can participate in MyanmarPay with approval from the Central Bank of Myanmar. Their participation aligns with Myanmar's National Payment Strategy, emphasizing the digitalization of government bill payments and fostering efficient, nationwide digital payment solutions.

## 2. Onboarding Portal Submission- Requirement List

Participants must follow and submit the following requirement list for both documents and information on the onboarding process:

### 2.2 Requirement List

**Participant Onboarding Form:** to collect essential personal and business details to facilitate the participant's registration and integration into the system.

#### **Mandatory Document Requirement:**

(a) **Business License** - Bank License or Mobile Financial Service Provider License or Merchant Acquirer Service License to verify that the participant is legally authorized to operate within their specific industry.

(b) **DICA Registration** - to confirm that the participant is officially registered as a legal entity in the country, ensuring the authenticity and legitimacy of the business.

#### **Additional Document Requirement:**

**Certificate of Incorporation** - to verify the legal establishment of the company as a recognized entity.

#### **Additional Information Requirement:**

##### **CBM Net ID:**

(a) Bank License - already established CBM Net ID.

(b) Mobile Financial Service Provider/Merchant Acquirer License

- Settlement Bank agreement for MMQR.
- CBM Net ID with their agreed Bank.