



## **Signing of Memorandum of Understanding between Myanmar Institute of CPAs (MICPA), Japanese Institute of CPAs (JICPA), and Daiwa Myanmar-Japan Foundation (DMJF)**

For Immediate Release

The Myanmar Institute of CPAs (MICPA), the Japanese Institute of CPAs (JICPA), and Daiwa Myanmar- Japan Foundation (DMJF) announced, on June 8, 2016, signing of the Memorandum of Understanding (MoU) on mutual cooperation for the advancement of knowledge, professional and intellectual competence of professional accountants in Myanmar and for the enhancement of self-regulatory functions of the MICPA.

Extending further the original MoU made on December 2, 2013 between MICPA and DMJF, as a joint initiative of MICPA, JICPA and DMJF, this MoU forms the foundation for cooperation between three institutions to form a partnership to contribute to the healthy functioning of the capital markets and the development of Myanmar economy.

This MoU includes joint initiatives in the following area:

- development of a framework to enhance the knowledge, professional skills and competence of the members of MICPA;
- organize seminars for professional accountants in Myanmar with focuses on capital market, stock exchange, initial public offering, private equity, investment management, and asset management; and
- collaborate in the development of the capacity of the MICPA through enhancing self-regulatory functions of MICPA.

**About JICPA**

The Japanese Institute of Certified Public Accountants (JICPA) is the statutory professional body of accountants with over 27,000 certified public accountants (CPAs) under Certified Public Accountants Act (CPA Act) of Japan. JICPA is a public benefit corporation recognized under the CPA Act of Japan and is responsible for maintaining the quality of services provided by members and upholding the professional ethics, values, and standards of CPAs

**About DMJF**

Daiwa Myanmar-Japan Foundation (DMJF) is the foundation established by Daiwa Securities Group Inc. with the aim of improving life standard and sustainable economic growth in Myanmar by supporting human resource building and infrastructure development, registered as a general incorporated foundation under the law of Japan. It provides scholarship program to Myanmar government officials to study in Japan and various assistance activities by Daiwa and Myanmar board members working closely