

Table of Contents

- BANKING AND FINANCE & CAPITAL MARKET
- INTERNATIONAL LAW
- LABOR AND SOCIAL AFFAIRS
- MINE, ENERGY AND NATURAL RESOURCE
- PUBLIC LAW

BANKING AND FINANCE & CAPITAL MARKET**Prakas No. 117 of National Bank of Cambodia dated on 22 March 2016 on “Minimum Registered Capital of Banking and Financial Institutions”**

This Prakas aims to redefine the minimum registered capital for banking and financial institutions in order to strengthen their capital base.

- Commercial bank incorporated as foreign branch, whose parent bank is rated “investment grade” by a reputable and international independent rating agency, shall have a minimum registered capital or at least KHR 200,000,000,000 (two hundred billion riel) (approximately USD 50 million).
- Commercial banks locally incorporated as a local company or foreign subsidiary shall have a minimum registered capital of at least KHR 300,000,000,000 (three hundred billion riel) (approximately USD 75 million).
- Specialized banks locally incorporated shall have a minimum registered capital of at least KHR 60,000,000,000 (sixty billion riel) (approximately USD 15 million).
- Microfinance deposit taking institutions shall have a minimum registered capital of at least KHR 120,000,000,000 (one hundred twenty billion riel) (approximately USD 30 million).
- Microfinance institutions shall have a minimum registered capital of at least KHR 6,000,000,000 (six billion riel) (approximately USD 1.5 million).

INTERNATIONAL LAW**Joint Declaration dated 03 May 2016 between the Royal Government of Cambodia and the Government of the Republic of the Philippines**

The Royal Government of Cambodia and the Government of the Republic of the Philippines, signatories of the International Convention on the Protection of the Rights of All Migrant Workers and Members of Their Families of 1990 and the ASEAN Declaration on the Protection and Promotion of the Rights of Migrant Workers of 2007, have agreed on the following principles to further strengthen their cooperation in the promotion and protection of the rights of migrants and migrant workers:

1. To ensure that the rights of migrants and migrant workers are recognized and protected by legally-binding international and regional instruments and declarations.
2. Diplomatic and consular missions are important instrumentalities of the governments to extend support and protection to migrants and migrant workers who are nationals of either country temporarily and permanently within their respective diplomatic and consular jurisdictions.
3. As countries of origin, both sides shall promote mutual support and cooperation between their respective diplomatic and consular missions abroad and between the line ministries in charge of migrants and migrant workers of the two countries and provide protection to their migrants and migrant workers temporarily or permanently residing abroad, including through capacity-building cooperation, regular consultation and exchange of views and best practices in addressing challenges encountered in relation to protection and promotion of migrants and migrant workers’ rights and welfare.
4. Both sides shall promote mutual support and cooperation between their respective diplomatic and consular missions in a third country, where there is a substantial number of their migrants and migrant workers for exchange of information and coordination.
5. Both sides shall reaffirm that the provision of mutual consular assistance shall be rendered to both documented and undocumented migrants and migrant workers in an equal manner and with respect to their fundamental rights and dignity. They further emphasize that protection and consideration shall be granted to women and children, especially those who are victims of human trafficking or

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LEGAL DATABASE

The laws and regulations in our database are based upon the Official Gazettes, law compendiums and other collections from the ministries and institutions of the Royal Government of Cambodia. These are available to the public through our partner site, www.bnqlaw.net.

6. Nothing in this Joint Declaration shall prevent one side to seek the assistance and support of a third state for the protection and promotion of the rights and their migrants and migrant workers.

LABOR AND SOCIAL AFFAIRS

Announcement No. 127 dated May 2, 2016 concerning the Employee Registration at the National Social Security Fund

This announcement is to inform the employers, enterprises, and establishments which are governed by the Law on Social Security Schemes for Persons Defined by the Provisions of the Labor Law to re-register employees with the National Social Security Fund (NSSF). The Ministry has noted errors in the name, date/address of birth, and sex which affect both the employer and employee. Upon these issues, the ministry decides to:

- Not considering an incorrect address as the misconduct
- The employee having the addressed issues must maintain their rights namely their work period, status, and their employment contract
- The employer must not be accused of using hired labor due to the fact that the employee provided false identity information
- No requirement for the payment of the health check, employment card, or work book
- The enterprise or establishment must request the identity card, copy of the birth certificate or the passport of employees

Announcement No. 107 dated April 28, 2016 on the World Day for Safety and Health at Work

The World Day for Safety and Health at Work is celebrated annually on April 28 amongst all the members of International Labor Organization for the purpose of promoting the prevention of occupational accidents and diseases and the commemoration for dead and injured workers.

This year topic is "Work stress at workplace is the collective issue".

MINE, ENERGY AND NATURAL RESOURCE

Prakas No.106 dated 28 March 2016 on amendment Article 8, 11, 12, 15 and 17 of Prakas No.0092 dated 16 February 2015 on Procedure of management of technical safety for petrol station.

Pursuant to Prakas No. 0092, any person who wishes to request an application for technical safety certificate for establishment of petrol station, permit of operation station, extend the validation of permit of operation station, station modifying or transfer of ownership shall send their application to Ministry of Mine and Energy.

Under the new Prakas No.106 which is intended to amend some article listed above, the station owner shall request the above application to provincial-capital department of Mines and Energy and must pay the service fee.

PUBLIC LAW

Sub-Decree No. 71 (RGC) dated May 3th, 2016 on the Transferring of Duties and Credit from the Inter-ministerial Committee in order to Coordinate, Organize and Implement of development projects along the West and North Border of the Kingdom Of Cambodia to under the Authority of the Committee of National Social Land Concessions.

This Sub-decree has purpose to transfer the Inter-ministerial committee's duties for coordinating, organizing and implementing the development projects along the West and North Border of the Kingdom of Cambodia as implemented by Sub-Decree No. 19 dated March 19, 2003 on Land Concession.

Decision No. 50 dated December 6, 2013 on the modification the committee composition to coordinating, organizing and implementing the development projects along the West and North Border of the kingdom of Cambodia and all regulations which is contradicts to this sub-decree shall be considered as null and void.

Sub-decree No 37 dated May 05, 2016 On Creating the General Inspectorate Department of Ministry of Land Management, Urban Planning and Construction

This Sub-decree aims to create the General Inspectorate Department (GID) of Ministry of Land Management, Urban Planning and Construction (MLUPC). This GID led by a Head and has two Departments under control: Department of Monitoring and Complaint Reception (DMCR); and Department of Land Inspection (DLI).

- Function of the DMCR related to complaint such as prepare the general inspection planning, monitoring the complaint related to the action or work of the MLUPC official, conciliate and dealing with the conflict between MLUPC official etc.

exercise the procedure on land registration, publish and consolidate the execution of law and principle of MLUPC etc.