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Banking and Financial Systems for NGOs and CSOs in Myanmar

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Abstract

Since the February 2021 coup, Myanmar's financial landscape has undergone profound disruption, creating acute operational challenges for non-governmental organizations (NGOs), civil society organizations (CSOs), and humanitarian actors. This report examines the evolving structure of banking and financial systems in post-coup Myanmar, with particular attention to how regulatory shifts, sanctions, and the consolidation of authority by the State Security and Peace Commission (SSPC, formerly SAC) have reshaped access to and control over financial channels. As the SSPC has expanded oversight of the state-run banking sector, organizations have increasingly relied on alternative and informal modalities, including the long-established hundi system, private trading and facilitated swaps, crypto-based financial service providers, and physical couriers of cash and goods.

Drawing on qualitative analysis and five case studies of international NGOs, local NGOs, and a UN agency, the report analyzes how organizations have adapted their financial transfer strategies in response to heightened legal, operational, and fiduciary risks. It compares the relative costs, vulnerabilities, compliance implications, and operational trade-offs associated with different financial systems. The findings highlight the growing centrality of informal financial networks to humanitarian delivery, investigating the complex risk environment these modalities entail, while also problematizing conceptualizing the SSPC systems as 'formal', as the term implies functions and protections that do not necessarily apply in the Myanmar context.

The report concludes with a comparative risk assessment and offers practical recommendations aimed at strengthening financial risk management, safeguarding operational continuity, and supporting fit-for-purpose financial practices in highly constrained and politically sensitive contexts. By situating financial access within Myanmar's broader post-coup political economy, this study contributes to ongoing debates on humanitarian access, operational resilience, and financial inclusion in fragile and conflict-affected settings.