

November 22, 2022 | Myanmar

JFM cautiously welcomes ANZ exit and calls for responsible disengagement

Justice For Myanmar cautiously welcomes ANZ's announcement that they will exit Myanmar by early 2023.

ANZ will be the first international bank to leave Myanmar and its decision follows the blacklisting of Myanmar by the FATF.

Earlier this month, Justice For Myanmar exposed ANZ transactions with Innwa Bank, a subsidiary of the military-owned Myanmar Economic Corporation (MEC), found in data released by Distributed Denial of Secrets.

MEC and Innwa Bank are sanctioned by the US, UK, EU and Canada.

ANZ has also facilitated payments from its customers to the military junta.

Justice For Myanmar spokesperson Yadanar Maung says: "We cautiously welcome ANZ's decision to leave Myanmar and call on them to responsibly exit.

"This must involve mitigating and remedying the impact on their staff and ensuring that they repatriate all funds so they do not leave a windfall for the terrorist military junta.

"Since the military's illegal attempted coup, ANZ has transacted with the US, UK and EU sanctioned Innwa Bank and facilitated customer payments to the military junta, enabled by the refusal of the Australian government to sanction the junta and its businesses.

"The Australian government's appalling inaction in response to the crisis in Myanmar undermines its democratic values and international obligations.

"We call on the Australian government to support the people of Myanmar and take a clear stand for democracy and human rights by sanctioning the illegal junta and its businesses.

"ANZ is the first international bank to leave Myanmar and their planned exit is another sign of the destruction the junta is causing to Myanmar's economy through the military's coup attempt, war of terror and proliferation of illicit business activities under control of or profiting the military and its associates."

More information:

Read our investigation into leaked Innwa Bank files [here](#)

Download the data set from Distributed Denial of Secrets [here](#)

[Justice For Myanmar](#), a group of covert activists campaigning for justice and accountability for the people of Myanmar, is calling for an end to military business and for federal democracy and a sustainable peace.

Justice For Myanmar | media@justiceformyanmar.org

<https://www.justiceformyanmar.org/> | Mirror: <https://justiceformyanmar.github.io/justiceformyanmar.org/>

<https://twitter.com/justicemyanmar> | <https://www.facebook.com/justiceformyanmar.org/>