

COVID-19 INTERNATIONAL BUSINESS ADVISORY


To keep companies updated on the COVID-19 advisory notices issued by the various Government agencies in key markets globally, SBF has taken the initiative to compile the latest notices in one list. We hope that this list will be useful to companies monitoring the COVID-19 development globally.


For more information, please email:
GlobalConnect@sbf.org.sg


(COMPILED INFORMATION CORRECT AS 24 JUN 2020)

*# Information is compiled by SBF from government and public sources.
Please refer to the respective website sources for the latest updates.*


ASEAN

Markets	Latest Advisories		Source/s
Brunei Darussalam 	Travel Restrictions	<ul style="list-style-type: none"> As of 24 March 2020, all foreigners will not be allowed to enter Brunei. 	http://www.moh.gov.bn/SitePages/pressreleaseCOVID-19.aspx
	Movement of Goods	<ul style="list-style-type: none"> No COVID-19-related restrictions on movement of goods. 	
	Business Support Measures	<ul style="list-style-type: none"> The Ministry of Finance and Economy has unveiled a number of measures to help businesses survive the coronavirus-induced economic downturn, including the deferment of social security contributions for local workers earning \$1,500 and below. 	https://thescoop.co/2020/04/04/covid-19-live-updates-2/

		<ul style="list-style-type: none"> • The six-month deferment of Employees Trust Fund (TAP) and Supplementary Contributory Pension (SCP) contributions applies to micro, small and medium enterprises (MSMEs) in all sectors. • Companies that qualify for the TAP and SCP contribution deferment are required to repay the government within one year after the deferral period, which starts on 1 April. • The government will also contribute to the SCP fund of self-employed workers for six months to ensure they will continue to have survivorship fund protection. • MSMEs in four sectors will get a 30 per cent rental fee discount from government landlords and corporate tax discount of up to 50 per cent to help reduce their costs. • The four sectors are tourism, hospitality (including hotels and registered lodging houses), food and beverage, and air and water transport. • These MSMEs will further receive a 15 per cent cut on water and electricity bills. 	
<p>Cambodia</p> 	<p>Travel Restrictions</p>	<p>With effect from 11 June 2020:</p> <ul style="list-style-type: none"> • All travellers will undergo COVID-19 test upon arrival, travellers will be transferred from the airport to a waiting centre that will cost USD\$5 for a single trip. • A deposit of USD\$3,000 paid via cash or credit card is required at the airport to pay for the virus prevention service. • Those tested negative for COVID-19 will be charged USD\$100 for the test and the remainder of their deposit will be refunded to them. • Other costs to be charged while waiting for the test results include: USD\$30/day for hotel stay or waiting centre and USD\$30/day for three meals. • If any passenger tests positive for COVID-19, all passengers travelling on the same flight will be quarantined for 14 days. Each will be required to pay for the test which costs USD\$100 and USD\$84/day to stay at the quarantine facility (inclusive of meals, laundry, sanitary services, doctors and security services). • Each COVID-19-positive patient will be required to pay USD\$100 per test (max four tests) and USD\$225/day for hospital stay and treatment. In the event of death, there will be a cremation service charge of USD\$1,500. 	<p>https://www.khmertimeskh.com/50726820/inbound-air-passengers-must-undergo-quarantine/</p> <p>https://www.khmertimeskh.com/50732611/foreigners-to-be-charged-for-c-19-quarantine-tests/</p>
	<p>Movement of Goods</p>	<ul style="list-style-type: none"> • Border closures with Lao, Thailand and Vietnam. • With effect from 21 March 2020, goods vehicles are permitted to enter but drivers and operators are subject to stricter regulation. 	<p>https://www.khmertimeskh.com/50704526/cambodia</p>

		<ul style="list-style-type: none"> With effect from 20 May, exports of white rice, paddy rice and fish will resume. 	<p>-almost-sealed-off-after-borders-close/</p> <p>https://www.straitstimes.com/asia/se-asia/cambodia-to-ban-some-rice-exports-april-5-due-to-coronavirus</p> <p>https://www.phnompenhpost.com/video/exports-paddy-white-rice-and-fish-are-back-table</p>
	Business Support Measures	<p>With effect from 25 February 2020:</p> <ul style="list-style-type: none"> Tax holiday of six months to one year for Garment and Footwear factories severely impacted by COVID-19 and Everything But Arms (EBA) suspension. Easing import rules for raw materials, accessories and parts used for textile and garment production. Allocation of US\$50m of low interest loans for SMEs in the agriculture sector. Funds will be distributed through state-owned Rural Development Bank. 	<p>https://www.aseanbriefing.com/news/cambodia-issues-regulations-businesses-impacted-covid-19-eba/</p>
<p>Indonesia</p> 	Travel Restrictions	<p>The Jakarta Governor issued the Jakarta Governor Regulation No. 51/2020 on the implementation of PSBB in transitioning towards a healthy, safe and productive society. The document details the various regulations in place during the transitional PSBB period, such as allowing businesses to operate with half of their employees. This regulation came into effect on 4 June.</p> <p>The COVID-19 Task Force has issued Circular No. 7/2020 on the travel of persons during this period of adaptation towards a productive and COVID-19 safe society. The circular aims at anticipating the potential increase in travelling among Indonesians, outlining in broad terms the various obligations individuals have to undertake while travelling, as well as the responsibilities of public officials in ensuring that the increase in travelling does not result in the further spread of COVID-19. The Circular further amends the COVID-19 Task Force Circular No. 4/2020 and Circular No. 5/2020 on travelling amidst the COVID-19 pandemic.</p>	<p>https://www.covid19.go.id/</p> <p>https://covid19.go.id/storage/app/media/Regulasi/PM%2041%20TAHUN%202020.pdf</p> <p>https://www.imigrasi.go.id/</p> <p>https://covid19.go.id/storage/app/media/Regulasi/SE%207%20GUGAS.pdf</p>
	Movement of Goods	<ul style="list-style-type: none"> The government will simplify and accelerate import and export procedures by reducing the 'Restriction and Prohibition' (Lartas) measures. Under Lartas, certain products are either restricted from being imported or exported or are 	<p>https://www.ekon.go.id/publikasi/detail/194/pemerintah-siapkan-kebijakan-</p>



		<p>prohibited from being imported or exported. This will mean scrapping some 749 Harmonization Codes (HS) products, consisting of 443 HS codes for fish and fish products, and 306 HS codes for forestry and forest products.</p> <ul style="list-style-type: none"> The government will assist and quickly approve the licence applications for the import and export of goods for 'reputable traders'. The government has named 735 companies as being 'reputable' and thus eligible for this incentive. In addition, these companies will no longer require the mandatory surveyor's report for selected goods. The Ministry of Trade has mandated that certain goods have to be inspected prior to export by a registered surveyor to demonstrate they are compliant with national regulations. 	<p>lanjutan-untuk-hadapi-dampak-ekonomi-covid-19</p> <p>https://www.ekon.go.id/publikasi/detail/183/pemerintah-umumkan-stimulus-ekonomi-kedua-untuk-menangani-dampak-covid-19</p>
	<p>Business Support Measures</p>	<ul style="list-style-type: none"> Bank Indonesia has also reduced interest rates, the statutory reserve requirement (forex), the rupiah reserve requirement, and interventions in the forex and money markets. The government is preparing a policy to cover People's Business Credit (KUR) interest payments of six per cent until the end of 2020. The government will ease the rules for local banks to restructure SMEs' loans regardless of credit ceiling limits. In addition, SMEs are eligible for loans of up to 10 billion rupiah (US\$655,000) if they have a good credit history and ability to pay back the loan. Relaxation of motorcycle leasing rules for online motorcycle taxis, by easing the provisions on calculating collectability or classifying the condition of motorcycle loan payments (especially for online motorcycle taxis) from April 2020 to June 2021. Otoritas Jasa Keuangan (OJK) has issued regulations for relaxation of Non-Performing Loans (NPLs) and credit restructuring including Micro, Small and Medium Enterprises (MSMEs) and KUR as a result of COVID-19. For capital market, repurchases of shares without a General Meeting of Shareholders (GMS) are allowed. For continued effectiveness of this policy, the issuer still gets a five per cent tax deduction facility even though the public float is less than 40 per cent. The government will reduce corporate income tax (CIT) by 30 per cent for businesses in 19 selected manufacturing industries for six months (April to September 2020). There is a six-month income tax exemption for workers in the manufacturing sector. Only workers with an annual income below 200 million rupiah (US\$13,000) are eligible for this incentive. 	<p>https://www.ekon.go.id/publikasi/detail/194/pemerintah-siapkan-kebijakan-lanjutan-untuk-hadapi-dampak-ekonomi-covid-19</p> <p>https://www.ekon.go.id/publikasi/detail/183/pemerintah-umumkan-stimulus-ekonomi-kedua-untuk-menangani-dampak-covid-19</p>

		<ul style="list-style-type: none"> For the launch of the Work Card Programme, implementation of the Pre-Employment Card starts in three affected locations, namely Bali, Manado and the Ria Islands, followed by Surabaya, Jakarta and Bandung. (i) The Pre-Employment Card can be used by job seekers, workers, or retrenched workers. (ii) The government will emphasise the use of the Pre-Employment Card by retrenched workers, especially in the tourism and manufacturing sectors and their supporting industries. 	
<p>Lao PDR</p> 	Travel Restrictions	<p>Lockdown in Laos was lifted on 3 May 2020. Some restrictions still apply:</p> <ul style="list-style-type: none"> - People may be permitted to travel within their province if necessary. - Gatherings to be kept under 50 pax, with protective measures in place. - Non-essential travel between provinces will remain prohibited. - Local and international borders will remain closed for non-essential travel and visa will not be issued to visitors from countries where COVID-19 is present. - Interprovincial travel is now permitted but prevention measures and guidelines issued by taskforce must be followed strictly. - Meetings, seminars and training sessions may be held. However, parties and social events remain prohibited, all gatherings must implement social distancing and follow other guidelines issued by the taskforce. - Construction projects, plants and factories may resume operation while adhering to guidelines. - With effect from 18 May, domestic flights have resumed. 	<p>https://www.mfa.gov.sg/Countries-Regions/L/Lao-Peoples-Democratic-Republic/Travel-Page</p> <p>https://laotiantimes.com/2020/04/28/laos-lockdown-to-be-lifted-if-no-new-covid-19-cases-confirmed/</p> <p>https://laotiantimes.com/2020/05/03/ministry-issues-guidelines-for-reopening-businesses-as-lockdown-eases/</p> <p>https://laotiantimes.com/2020/05/15/laos-to-resume-domestic-flights-schools-other-restrictions-eased/</p>
	Movement of Goods	<ul style="list-style-type: none"> Vehicles transporting goods with custom permits are still allowed to cross at international checkpoints, subjected to health screening at the border. Garment factories and other large manufacturing plants and projects are to be closed except for factories that produce consumable items, medicines and medical equipment. 	<p>https://www.facebook.com/SingaporeEmbassyVientiane/?ref=br_rs</p>
	Business Support Measures	Not Available	


Malaysia




		<ul style="list-style-type: none"> To ensure that all import and export activities with Free Trade Agreement (FTA) partners can be continued, MITI has announced an alternative way for Malaysian companies to apply for Certificate of Origin endorsement under the FTA and Generalised System of Preferences schemes during MCO. Please refer to MITI's website for more details on the submission process. 	<p>home-arrangements-from-18-to-31-march-2020/</p> <p>https://www.mida.gov.my/home/restricted-movement-order-(rmo)-for-malaysia-industries/posts/</p> <p>https://www.miti.gov.my/miti/resources/Media%20Release/Media_Release_-_MITI_Introduces_Alternative_Way_to_Facilitate_the_Endorsement_of_Certificate_of_Origin_for_Companies_During_the_Movement_Control_Order_(MCO).pdf</p>
	Business Support Measures	<ul style="list-style-type: none"> Malaysia Government introduced Economic Stimulus Package valued at RM20 billion to cushion the impact of COVID-19 and reinvigorate the economic growth. The stimulus package is anchored on three strategies: <ul style="list-style-type: none"> (i) Mitigating impact of COVID-19 (18 measures) to ease cash flow of affected businesses from April until September 2020, assist affected individuals and stimulate demand for travel and tourism; (ii) Spurring rakyat centric economic growth (five measures) to boost local consumption and protecting local Malaysian jobs; and (iii) Promoting quality investments (nine measures) to sustain public investment and expedite tenders and implantation of development expenditure projects. Key highlights include financial relief to viable borrowers by restructuring or rescheduling loans; stamp duty and service tax exemption; Bank Negara Malaysia to establish RM2b special relief facility; Bank Simpanan Nasional to offer RM200m micro-credit scheme for companies in tourism and other affected sectors at four per cent interest rate; deferment of monthly tax for six months (from April to Sept 2020) for tourism industry and more. 	<p>https://www.treasury.gov.my/index.php/en/budget/pre2020.html</p>

<p>Myanmar</p> 	Travel Restrictions	<p>Myanmar has suspended all visa-free privileges and issuance of visas. International commercial passenger flights to and from Myanmar have been further suspended until 30 June 2020.</p> <p>With effect from 19 March 2020, Myanmar has also temporarily closed its land borders with its neighbouring countries (China, India, Thailand, Laos and Bangladesh) to all foreigners. In addition, air travel restrictions effective from 25 March, except for nationals of Myanmar, include:</p> <ul style="list-style-type: none"> • All other passengers will be quarantined for 14 days upon arrival. • All other passengers must have a lab test proving that they are free from COVID-19. 	http://www.myanmarembassy.sg/covid-19/
	Movement of Goods	No COVID-19-related restrictions on movement of goods.	
	Business Support Measures	<p>The Myanmar government released its COVID-19 Economic Relief Plan, which seeks to mitigate the economic impact of the global pandemic by implementing new measures and response plans. The plan includes measures aimed at improving the microeconomic environment through monetary stimulus; easing the impact on the private sector through improvements to the investment, trade and banking sectors; assisting labourers, workers and households; promoting innovative products and platforms; strengthening the healthcare system; and increasing access to COVID-19 response financing, including contingency funds.</p> <p>Details of the plan can be accessed from: https://www.mopfi.gov.mm/sites/default/files/COVID-19%20Economic%20Relief%20Plan.pdf</p>	https://www.mopfi.gov.mm/sites/default/files/COVID-19%20Economic%20Relief%20Plan.pdf
<p>Philippines</p> 	Travel Restrictions	<p>With effect from 19 March 2020, the Philippines has suspended all visa-free privileges and visa issuance. All previously issued visas will be deemed cancelled, except for those already in the Philippines.</p> <p>The following groups are exempted from the above measures:</p> <ol style="list-style-type: none"> Foreign spouses and children of Filipino nationals; Foreign Government and International Organisation officials accredited to the Philippines; and Foreign crew members. <p>The National Capital Region (NCR) will remain under General Community Quarantine (GCQ) until 30 June 2020.</p>	<p>https://www.mfa.gov.sg/countries-regions/p/philippines/travel-page</p> <p>http://www.philippine-embassy.org.sg/wp-content/uploads/AD2020-50.pdf</p> <p>http://www.philippine-embassy.org.sg/wp-content/uploads/AD2020-50.pdf</p>


		<p>The following cities and other parts of Philippines will also be placed on GCQ:</p> <ul style="list-style-type: none"> • Cagayan • Isabela • Nueva Vizcaya • Quirino • Santiago City • Aurora • Bataan • Bulacan • Tarlac • Olongapo City • Cavite • Laguna • Batangas • Rizal • Quezon • Occidental Mindoro • Bohol • Negros Oriental • Siquijor • Mandaue City • Lau-Lapu City • Davao City • Zamboanga City <p>Cebu City will be placed under enhanced community quarantine (ECQ) and Talisay City, a component city under the province of Cebu will be placed under the modified ECQ (MECQ) until the end of June.</p> <p>The rest of the country will be under modified GCQ until 30 June 2020, the lowest form of community quarantine enforced by the government.</p> <ul style="list-style-type: none"> • Land, domestic air and domestic sea travel to and from Metro Manila will resume gradually. <p>All international commercial/passenger flights to and from the country have been temporarily suspended from 8:00 a.m. of 3 May 2020, until further notice. Cargo flights, medical supplies, utility and maintenance flights will continue.</p>	<p>content/uploads/AD2020-45.pdf</p> <p>http://www.philippine-embassy.org.sg/wp-content/uploads/AD2020-97.pdf</p> <p>https://news.mb.com.ph/2020/06/16/duterte-keeps-metro-manila-in-gcq-brings-cebu-city-back-to-ecq/</p>
	<p>Movement of Goods</p>	<p>No COVID-19-related restrictions on movement of goods</p>	<p>https://www.dti.gov.ph/news/dti-ensures-unhindered-movement-of-cargo-and-transit-of-personnel-of-operating-establishments/</p>

	Business Support Measures	Government has announced a P27.1 billion package of priority actions to help frontliners fight the COVID-19 pandemic and provide economic relief to people and sectors affected by the virus-induced slowdown in economic activity.	https://www.dof.gov.ph/go-vt-economic-team-rolls-out-p27-1-b-package-vs-covid-19-pandemic/
Thailand 	Travel Restrictions	<p>Starting from 15 June, Thailand’s government will lift the nationwide curfew as part of its fourth phase of easing lockdown measures and allowing almost all economic activity to resume in the country. As at 22 June 2020, Thailand has no new cases of COVID-19. It is expected that entertainment venues, including pubs, bars, and karaoke venues in Thailand will open on 1 July.</p> <p>However, travelling restrictions on incoming international flights continue to apply:</p> <ul style="list-style-type: none"> • Thailand’s borders will remain closed by land, sea and air with the international flight ban scheduled for review at the end of June. • People allowed to travel to Thailand are as follows: <ul style="list-style-type: none"> - An exempted person, as prescribed or permitted pertaining to necessity by the Prime Minister or Chief Official responsible for remedying the emergency situation whereby conditions and time frames may be prescribed - Carriers of necessary goods, who shall promptly depart after completing their mission - Vehicle operators and crew members of vehicles, who need to enter Thailand pursuant to their mission, with a clear scheduled time of departure - Persons on diplomatic or consular missions or under International Organisations, or representatives of the government performing their duties in Thailand, or other persons or international agencies, including their families, that the Ministry of Foreign Affairs gives permission pertaining to necessity, shall apply for documents as described in Section 3 - Non-Thai nationals who have work permits or have been granted permission from government agencies to work in Thailand - Thai nationals residing overseas shall apply for a certificate of entry into the Kingdom from either the Royal Thai Embassy or the Royal Thai Consulate in their country of residence. Upon approval, they will need to obtain a Fit to Fly health certificate before entering Thailand. 	https://www.straitstimes.com/asia/se-asia/thailand-to-lift-nationwide-curfew-on-june-15 http://www.xinhuanet.com/english/2020-06/22/c_139158720.htm https://mothership.sg/2020/06/thailand-pubs-reopen/ https://ddc.moph.go.th/viralpneumonia/eng/index.php

		<ul style="list-style-type: none"> Persons granted with an exemption or certificate of entry must also have a Fit to Fly Health Certificate which has been certified or issued no more than 72 hours before travelling to the Kingdom. Upon entry into the Kingdom, people must also strictly comply with disease prevention measures prescribed by the Government. 	
	Movement of Goods	Borders are open for the movement of goods and services. No COVID-19-related restrictions on movement of goods; except for the export of surgical face masks.	
	Business Support Measures	<ul style="list-style-type: none"> The Thai cabinet approved a stimulus package on 10 March, worth an estimated 400b baht (\$\$17.6 bn), to mitigate the impact of COVID-19. The package includes cash handouts, soft loans and other financial assistance, and tax benefits for those affected by the outbreak, including: <ul style="list-style-type: none"> 150bn baht of soft loans at 2 per cent interest rates, and another 30bn baht of lending at a rate of 3 per cent Relaxed debt repayments and lower interest rates for businesses Withholding taxes for businesses to be reduced from 3 to 1.5 per cent Deduction of three times wage expenses paid from April 2020 to July 2020 for companies that do not lay off employees or reduce staff 	https://www.bangkokpost.com/thailand/general/1875844/b400bn-booster-shot-given-nod https://www.straitstimes.com/asia/se-asia/thailand-unveils-us127-billion-stimulus-package-to-ease-coronavirus-impact
Vietnam 	Travel Restrictions	<ul style="list-style-type: none"> Vietnam will grant e-visa to citizens of 80 countries from 1 July 2020 as per <i>Resolution No. 79/NQ-CP</i>. Details on the list of countries can be accessed here. Vietnam's borders remain closed to foreign visitors due to the pandemic. [Note: Singapore is not on the list of approved countries] Starting 18 March, Vietnam will stop issuing visas to all foreigners except for diplomats and government officials, who will be exempted from this ruling. Visa waivers for overseas Vietnamese; highly-skilled workers and experts must show medical/health certificates proving that they are free from COVID-19, to be allowed entry into the country. Travellers coming from Asia, US, Europe and UK will have to serve a quarantine period of 14 days in assigned medical camps. The Ministry of Transport will be suspending all international flights (carrying Vietnamese passengers) from foreign countries to Tân Sơn Nhất International Airport in HCM City, starting from 0:00am on 25 March until further notice. Vietnam has ended the social isolation guidelines on 22 April, though restrictions will continue in some high-risk areas such as the Me Linh district in Hanoi. While the social isolation guidelines in Hanoi and Ho Chi Minh City have been lifted, some restrictions continue to remain for bars, clubs, spas, theatres, sports centres, and others while the gathering of more than 20 people is 	http://news.chinhphu.vn/Home/Govt-to-issue-EVISA-to-citizens-from-80-countries-since-July/20205/40248.vgp https://e.vnexpress.net/news/vietnam-suspends-visas-for-all-foreign-arrivals-to-limit-covid-19-4070844.html https://vietnamnews.vn/society/654027/flights-carrying-vietnamese-to-tan-son-nhat-airport-suspended.html

		prohibited. Restaurants and eateries that operate must comply with strict guidelines from local authorities.	https://e.vnexpress.net/news/hanoi-hcmc-to-ease-social-distancing-with-variations-4088598.html
	Movement of Goods	<ul style="list-style-type: none"> • Vietnam has approved the reopening of sub-border gates and border crossings in Lang Son and Quang Ninh provinces connecting with China, to ease trade between the two countries. • Vietnam has removed the regulation on export licensing of face masks by issuing <i>Resolution 60</i> but has asked authorities to monitor export volumes strictly. 	
	Business Support Measures	<ul style="list-style-type: none"> • The Vietnamese PM issued Directive 11 to introduce measures to help businesses affected by the pandemic. • The incentives include providing tax breaks, and delaying tax payments and land-use fees for businesses, costing the government US\$1.16b. Vietnam's central bank, State Bank of Vietnam has already cut interest rates from February 2020. • Postponement of the collection of social insurance premiums. • Local authorities to reduce charges and fees of businesses affected by COVID-19; no increase in input prices for goods required in manufacturing in the first and second quarters of 2020. • Ministry of Industry and Trade (MOIT) to oversee and ensure the supply of raw materials for manufacturing businesses, facilitate customs clearances including difficulties faced by importers and exporters, and support labour training and support employees that have lost jobs due to the epidemic. In addition, MOIT will find solutions for foreign employees working in Vietnam. 	https://www.vietnam-briefing.com/news/vietnam-issue-incentives-counter-covid-19-impact.html/

China and North Asia

Markets	Latest Advisory	Source
<p>China</p> 	<p>Travel Restrictions</p> <ul style="list-style-type: none"> • In view of the rapid spread of COVID-19 across the world, China has decided to temporarily suspend the entry into China by foreign nationals holding visas or residence permits that are still valid, effective from 0000h, 28 March 2020. • Foreigners who hold the following visas, even valid ones, are not allowed to enter China now: <ul style="list-style-type: none"> ○ Chinese visa; ○ Residence permit; ○ APEC business travel card; and/or ○ Port visa. • The ban also applies to those who are planning to enter the country under the following policies: <ul style="list-style-type: none"> ○ 24/72/144-hour visa free transit policy; ○ Hainan 30-day visa free policy; ○ 15-day visa free policy for foreign cruise group tours through Shanghai Port; ○ Guangdong 144-hour visa free policy for foreign group tours from Hong Kong or Macau SAR; and/or ○ Guangxi 15-day visa free policy for foreign tour groups of ASEAN countries. • However, those who hold the following visas will not be affected: <ul style="list-style-type: none"> ○ Diplomatic, service, courtesy, or C visas; and ○ New visa successfully applied for from Chinese embassies or consulates overseas after the announcement of the Ministry of Foreign Affairs. <p>QUARANTINE POLICIES FOR INBOUND TRAVELERS Access here: https://www.china-briefing.com/news/chinas-travel-restrictions-due-to-covid-19-an-explainer/</p> <p>HEALTH CERTIFICATE REQUIRED FOR ALL ARRIVALS AT HOTEL CHECK-IN</p> <ul style="list-style-type: none"> • The NAT-negative health certificate required for hotel check-in will be replaced by a green code on the "Beijing Health Kit" app, while health monitoring processes for guests will be strengthened. 	<p>https://www.fmprc.gov.cn/mfa_eng/topics_665678/kjgzbdfy_yq/t1761867.shtml</p> <p>https://www.china-briefing.com/news/chinas-travel-restrictions-due-to-covid-19-an-explainer/</p> <p>https://www.fmprc.gov.cn/mfa_eng/topics_665678/kjgzbdfy_yq/t1768581.shtml</p> <p>https://www.fmprc.gov.cn/mfa_eng/topics_665678/kjgzbdfy_yq/t1771258.shtml</p> <p>https://www.fmprc.gov.cn/mfa_eng/topics_665678/kjgzbdfy_yq/t1784084.shtml</p>

		<p>LAUNCH OF FAST LANE WITH SINGAPORE</p> <ul style="list-style-type: none"> • The Singapore-China fast lane came into operation on June 8, 2020, which will allow for essential business and official travel between six provinces (Chongqing, Guangdong, Jiangsu, Shanghai, Tianjin, and Zhejiang) in China and Singapore. • Travelers will have to undertake a polymerase chain reaction (PCR) test for COVID-19 before flying as well as upon arrival to their destination. • Travelers going through this corridor will have to undergo stringent health checks prior and post arrival in Singapore or China, and their work itinerary will be closely monitored. • Residents from China traveling to Singapore must be sponsored by either a Singaporean company or a government agency in Singapore, which will file the application on their behalf for a SafeTravel Pass. • Residents from Singapore to China should have on hand his/her negative COVID-19 PCR test result, a valid visa and a Letter of Invitation. • Singapore citizens, permanent residents and long-term pass holders returning from China will need to serve a 14-day Stay-Home-Notice (SHN) upon entry into Singapore. <p>BEIJING TIGHTENS TRAVEL CONTROL</p> <ul style="list-style-type: none"> • Beijing announced steps to prevent further spread of the virus at a press conference on COVID-19 response held on June 18. Three categories of people are banned from leaving Beijing: <ul style="list-style-type: none"> ○ Confirmed cases, suspected cases, close contacts, asymptomatic cases and fever patients in Beijing; ○ Those who have visited the Xinfadi Wholesale Market or had close contact with its staff since 30 May; and ○ Residents in medium- and high-risk communities and townships. • Other residents are advised not to leave Beijing unless absolutely necessary, and only leave with NAT-negative reports issued within the past seven days. 	
	<p>Movement of Goods</p>	<ul style="list-style-type: none"> • Provisional reduction and exemption of port construction fee and compensation fund for vessel-induced oil pollution damage: <ul style="list-style-type: none"> - Oil pollution damage compensation fund will be halved and the port construction fee for imported and exported goods will be exempted from March 1, 2020 to June 30, 2020. 	<p>https://www.china-briefing.com/news/china-covid-19-policy-tracker-benefiting-business-</p>


		<ul style="list-style-type: none"> • The list of imported products from the United States to be exempted temporarily from the additional 10 per cent ad valorem rate of duty tariff increase. • Temporary decrease of import tariffs on certain products, e.g. medical supplies, raw materials, agricultural products, meat. • From April 1, 2020, when making customs declarations to export coronavirus testing agents, medical masks, protective clothes, ventilators, and infrared thermometers, companies must provide a written or electronic statement to promise that they have obtained registration certificates for these medical supplies and their products meet quality standards set by export destinations. • As of April 10, 2020, medical materials, specifically medical use face masks, and other items listed in the appendix shall be subject to export commodity inspection. 	enterprises-comprehensive-updated-list/ https://www.wto.org/english/tratop_e/covid19_e/trade_related_goods_measure_e.htm https://www.china-briefing.com/news/china-covid-19-policy-tracker-benefiting-business-enterprises-comprehensive-updated-list/
	<p>Business Support Measures</p>	<p>Key Policy Responses as of April 9, 2020</p> <p>FISCAL</p> <ul style="list-style-type: none"> • An estimated RMB 4.2 trillion (or 4.1 percent of GDP) of discretionary fiscal measures have been announced. Measures being implemented include: <ul style="list-style-type: none"> ○ Increased spending on epidemic prevention and control ○ Production of medical equipment ○ Accelerated disbursement of unemployment insurance ○ Tax relief and waived social security contributions • The overall public sector expansion is expected to be significantly higher, reflecting the effect of improvements of the national public health emergency management system, additional support through state-owned enterprises and automatic stabilisers. <p>MONETARY AND MACRO-FINANCIAL</p> <ul style="list-style-type: none"> • The People’s Bank of China provided monetary policy support and acted to safeguard financial stability. <ul style="list-style-type: none"> ○ Liquidity injection of RMB 3.33 trillion (gross) into the banking system via open market operations (reverse repos and medium-term lending facilities) ○ Expansion of re-lending and re-discounting facilities by RMB 1.8 trillion to support manufacturers of medical supplies and daily necessities micro-, small- and medium-sized firms and the agricultural sector at low interest rates 	https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19#C

- Reduction of the 7-day and 14-day reverse repo rates by 30 and 10 bps, respectively, as well as the 1-year medium-term lending facility (MLF) rate and targeted MLF rate by 30 and 20 bps, respectively
- Targeted reserve requirement ratio cuts by 50-100 basis points for banks that meet inclusive financing criteria which benefit smaller firms and an additional 100 bps for eligible joint-stock banks to support private SMEs
- Reduction of the interest on excess reserves from 72 to 35 bps
- Policy banks' credit extension to micro and small enterprises (RMB 350 billion)
- Introduction of new instruments to support lending to MSEs, including a zero-interest "funding-for-lending" scheme (RMB 400 billion) to finance 40 percent of local banks' new unsecured loans and incentivising them to further extend payment holidays for eligible loans by subsidising 1 percent of loan principles (RMB 40 billion)
- The government has also taken multiple steps to limit tightening in financial conditions, including measured forbearance to provide financial relief to affected households, corporates, and regions facing repayment difficulties
 - Delay of loan payments and other credit support measures for eligible SMEs and households
 - Tolerance for higher non-performing loan for loans by epidemic-hit sectors and SMEs
 - Support bond issuance by financial institutions to finance SME lending
 - Additional financing support for corporates via increased bond issuance by corporates
 - Increased fiscal support for credit guarantees
 - Flexibility in the implementation of the asset management
 - Reform of housing policies by local governments

EXCHANGE RATE AND BALANCE OF PAYMENTS

- The exchange rate has been allowed to adjust flexibly.
- A ceiling on cross-border financing under the macroprudential assessment framework was raised by 25 per cent for banks, non-banks and enterprises.

<https://www.china-briefing.com/news/china-covid-19-policy-tracker-benefiting-business->

		<ul style="list-style-type: none"> Restrictions on the investment quota of foreign institutional investors (Qualified Foreign Institutional Investors and Renminbi Qualified Foreign Institutional Investor) were removed. <p>FOREIGN-INVESTED ENTERPRISES</p> <ul style="list-style-type: none"> NDRC and MOFCOM will revise the Catalogue of Industries Encouraging Foreign Investment. Tariff on self-use equipment imported for foreign investment projects encouraged by the Catalogue will continue to be waived within the investment quota. For projects beyond the investment quota, project companies can make applications with the provincial development and reform commission to enjoy tariff exemptions. For small and micro firms, if 15 per cent of their employees are newly-hired, they can apply for guaranteed start-up loans; for companies with a workforce of more than 100 persons, the ratio of newly-hired employees can be lowered to eight percent. Eligible individual borrowers can borrow up to RMB 200,000 of guaranteed start-up loans. 	enterprises-comprehensive-updated-list/
<p>Hong Kong</p> 	<p>Travel Restrictions</p>	<p>ENTRY RESTRICTIONS</p> <ul style="list-style-type: none"> Effective from 25 March 2020 (00:00 HKT), only Hong Kong residents with the following documents will be permitted to enter Hong Kong: <ul style="list-style-type: none"> Hong Kong Permanent Identity Card Hong Kong SAR passport or British National (Overseas) passport (with right of abode in Hong Kong) Hong Kong Identity Card (this needs to be accompanied with a valid work or study visa) Non-Hong Kong residents will be denied entry into Hong Kong <p>ENTRY RESTRICTION EXEMPTIONS</p> <p>The following passengers are exempt from the entry restrictions:</p> <ul style="list-style-type: none"> Passengers travelling from Mainland China, Taiwan or Macao SAR, and have not been to other country/region in past 14 days Diplomatic/official passport holders (subject to prevailing visa requirements) The spouse and children of Hong Kong residents Local government personnel performing official duties 	https://www.cathaypacific.com/cx/en_SG/travel-information/travel-preparation/travel-advisories/travel-restrictions-for-passengers-travelling-to-transiting-through-hong-kong.html

- Personnel approved by the Hong Kong SAR government to carry out anti-epidemic work
- Passengers holding a new entry visa to work, study, establish or join in any business, or to take up residence in Hong Kong
- Passengers falling into this exemption category must still meet the minimum 14 days intended/permitted limit of stay in order to meet the 14 days of compulsory quarantine requirements – otherwise entry will be refused

TRANSIT REQUIREMENTS

- From 1 June 2020, air transit services at Hong Kong International Airport will resume in phases.
- Only transit/transfer passengers who have been checked through at the origin port and take transit/transfer flights operated by the same airline group are accepted at HKIA.
- Passengers should confirm in advance that they are able to enter the final destination.

TRANSIT RESTRICTIONS

- Transiting to and from destinations in mainland China is not available.
- All sea-to-air ferry services (Greater Bay Area to Hong Kong) and air-to-sea ferry services (Hong Kong to Greater Bay Area) have also been suspended.


ADDITIONAL ENTRY REQUIREMENTS

- A health declaration form must be completed and submitted to the Hong Kong Department of Health on arrival.
- These forms are distributed onboard all flights to Hong Kong. Alternatively, passengers can submit their details by filling out the online form ([Link](#)) – upon completion, a QR code (valid for 24 hours) will be provided to present to officials on arrival.

COMPULSORY MEDICAL TEST UPON ENTRY


- Effective from 23 April 2020, all passengers arriving in Hong Kong will be required to undergo a medical test for the COVID-19 virus upon completion of all health, immigration, customs and quarantine clearance requirements.
- The test involves providing a saliva sample and will be conducted by medical professionals at the Asia World Expo building. Passengers will


		<p>receive directions and assistance when leaving the baggage claim area. Additionally, passengers will be required to wait for their test results. Based on the time of day, a waiting area will be provided.</p> <p>QUARANTINE MEASURES</p> <ul style="list-style-type: none"> • Health quarantine arrangements for inbound travellers from the Mainland, Macao or Taiwan, including Hong Kong and non-Hong Kong residents <ul style="list-style-type: none"> ○ Compulsory quarantine at designated places (home or other accommodation) apart from the exempted persons under the "Compulsory Quarantine of Certain Persons Arriving at Hong Kong Regulation" • Health quarantine arrangements for inbound travellers from overseas <ul style="list-style-type: none"> ○ Hong Kong residents arriving in Hong Kong who have been to any overseas countries or areas in the past 14 days are subject to compulsory quarantine at designated places (home or other accommodation) apart from the exempted persons under the "Compulsory Quarantine of Certain Persons Arriving at Hong Kong from Foreign Places Regulation" • All inbound travellers who are subject to the compulsory quarantine arrangements specified above should not have any symptoms and should have passed temperature checks upon entry. Those with symptoms will be referred to the Department of Health for further handling. Arrivals holding a visa with validity of less than 14 days will be denied entry. 	
	Movement of Goods	Not Available	
	Business Support Measures	<p>The Hong Kong government has issued a HK\$18.3 billion (US\$2.3 billion) lifeline in relief measures as the government vows to support enterprises and safeguard jobs.</p> <ul style="list-style-type: none"> • A full guarantee by the government for loans under a SME financing guarantee scheme, involving HK\$20 billion in total. Each firm can borrow an amount equal to the sum of its wage bill and rent for six months, capped at HK\$2 million, with an interest rate of the prime rate minus 2.5 percent per year. • Waiver of profits tax and business registration fees. • Extended subsidies on utility bills. <p>ANTI-EPIDEMIC FUND Support property management and construction sector in anti-epidemic efforts:</p>	<p>https://www.budget.gov.hk/2020/eng/pdf/e_budget_spec_h_2020-21.pdf</p> <p>https://www.coronavirus.gov.hk/eng/anti-epidemic-fund.html</p>

		<ul style="list-style-type: none"> Subsidies were given to building management of residential and commercial buildings and construction sites to assist in cleaning efforts to minimise the risks of virus infection and spreading in local community. <p>Anti-epidemic Fund allowance supporting frontline cleansing and security workers to be rolled out:</p> <ul style="list-style-type: none"> The allowance aims at supporting frontline cleansing workers, toilet attendants and security workers employed by service contractors of the Government and Housing Authority in anti-epidemic efforts. Eligible frontline workers will receive a monthly allowance of \$1,000 for a period of no less than four months. <p>Retail Sector Subsidy Scheme</p> <ul style="list-style-type: none"> A sum of \$5.6 billion is earmarked under the Fund for the Scheme which is expected to benefit some 70,000 retailers. Each eligible retail store will receive a one-off subsidy of \$80,000. <p>Food Licence Holders Subsidy Scheme</p> <ul style="list-style-type: none"> A one-off subsidy of \$200,000 will be provided to eligible licence holders of the premises in operation including general restaurants, marine restaurants and factory canteens. A subsidy of \$80,000 will be provided to eligible licence holders of the premises in operation including light refreshment restaurants, fresh provision shops, food factories, bakeries and siu mei and lo mei shops. <p>Rental waivers for tenants at the Science Park, industrial estates and Cyberport</p> <ul style="list-style-type: none"> The rental relief will cover all start-ups, incubatees, co-working space users, office tenants, partner companies, professional services companies and merchant outlets at the Hong Kong Science Park, InnoCentre, industrial estates and Cyberport. The relief will be capped at 10,000 square feet. 	https://www.info.gov.hk/gia/general/202003/20/P2020032000767.htm
<p>Japan</p> 	<p>Travel Restrictions</p>	<p>DENIAL OF PERMISSION TO ENTER (applicable as of 3 April)</p> <ul style="list-style-type: none"> China <ul style="list-style-type: none"> Foreigners who have Chinese passports issued by Hubei Province or Zhejiang Province in the People's Republic of China MS Westerdam 	https://www.jal.co.jp/jp/en/info/2020/inter/200124/index.html

		<ul style="list-style-type: none"> ○ Any non-Japanese passport holders who boarded on the MS Westerdam departed from Hong Kong ● Foreigners who have stayed in following cities/provinces/regions within 14 days prior to your arrival in Japan <ul style="list-style-type: none"> ○ Albania, Armenia, Israel, United Kingdom, Ecuador, Egypt, Australia, Canada, North Macedonia, Cyprus, Greece, Croatia, Kosovo, Democratic Republic of Congo, Cote d'Ivoire, Slovakia, Serbia, Czech, Chile, Dominica, Turkey, New Zealand, Panama, Hungary, Bahrain, Finland, Brazil, Bulgaria, United States, Bosnia and Herzegovina, Bolivia, Poland, Moldova, Morocco, Montenegro, Mauritius, Latvia, Lithuania and Romania, Republic of Iceland, Republic of San Marino, Ireland , Principality of Andorra , Italian Republic, Islamic Republic of Iran, Republic of Estonia, Republic of Austria, Kingdom of the Netherlands, Swiss Confederation, Kingdom of Sweden, Kingdom of Spain, Republic of Slovenia, Kingdom of Denmark, Federal Republic of Germany , Kingdom of Norway, Vatican , French Republic, Kingdom of Belgium, Portuguese Republic, Republic of Malta, Principality of Monaco ,Principality of Liechtenstein, Grand Duchy of Luxembourg ○ Asia [Republic of Korea, Singapore, Indonesia, Thailand, Taiwan, China (including Hong Kong and Macau), Philippines, Malaysia, Vietnam, Brunei] 	
	<p>Movement of Goods</p>	<p>Refund, reduction or exemption of customs fees due to the COVID-19 pandemic</p> <ul style="list-style-type: none"> ● Refund or exempt fees when the relief supplies sent from foreign countries are going to be inspected by Customs at a place other than the inspection place designated by Customs. ● Refund or exemption of fees when a cargo evacuated from a bonded area due to the effects of COVID-19 and its prevention undergoes customs inspection at a place other than the inspection place designated by Customs. ● Refund or exempt fees if you apply for issuance of a certificate such as an import permit that has been damaged due to the disinfection work of the establishment related to COVID-19. ● Refund, reduce or exempt the bonded area license fee according to the degree of obstacles occurring in the bonded area due to COVID-19 and measures for prevention. 	<p>https://www.customs.go.jp/news/news/20200511_index.htm</p>

		<ul style="list-style-type: none"> Imported goods may be exempted from customs duty and (domestic) consumption tax if they are proven to be donated free of charge. 	
	Business Support Measures	<p>FISCAL</p> <ul style="list-style-type: none"> On 27 May, the Government of Japan announced the second FY2020 draft supplementary budget. The package, worth ¥117.1 trillion (21.1 percent of 2019 GDP), covers: <ul style="list-style-type: none"> Health-related measures, Support to businesses, Support to households, Transfers to the local governments, and Raising the ceiling of COVID-19 reserve fund. The specific measures include expansion of the work subsidies, provision of subordinated loans by the public financial institutions to affected firms, and subsidies to affected firms for their rent payments. Japan's additional US\$100 million contribution to the IMF's Catastrophe Containment and Relief Trust as immediately available resources supports the Fund's capacity to provide grant-based debt service relief for the poorest and most vulnerable countries to combat COVID-19. <p>MONETARY AND MACRO-FINANCIAL</p> <ul style="list-style-type: none"> On 22 May, the Bank of Japan (BoJ) introduced a new fund-provisioning measure to support financing of mainly small- and medium-sized enterprises, providing funds against loans such as interest-free and unsecured loans made by eligible counterparties based on the government's emergency economic measures. During 25-29 May, the BoJ provided U.S. dollar funding through the swap line of US\$1.5 billion for 84 days and US\$5.3 billion for seven days. Japan also has several important bilateral and regional swap arrangements with Asian countries. The government expanded the volume of concessional loan facilities (interest free without collateral) primarily for micro, small and medium-sized business affected by COVID-19 through the Japan Finance Corporation and other institutions. The government will also enhance access to loans with the same conditions from local financial institutions, such as local banks. To support borrowers during this period of stress, the Financial Services Agency has reassured that banks can assign zero risk weights to loans guaranteed with public guarantee schemes, use their regulatory capital as 	https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19#J

		<p>needed to support funding of affected businesses, draw down their capital conservation and systemically important bank buffers to support credit supply, and draw down their stock of high-quality liquid assets below the minimum liquidity coverage ratio requirement.</p> <ul style="list-style-type: none"> On 12 June, the National Diet approved an amendment of the Act on Special Measures for Strengthening Financial Functions, which extends the deadline for regional banks' application to government capital injection from March 31, 2022 to March 31, 2026, and provides for relaxed application conditions for those regional banks affected by COVID-19. The Act aims to strengthen regional banks' financial intermediary function through facilitating government capital injection to them. In addition, as precautionary measures, the National Diet also approved the expansion of the limit of government guarantees for capital injections into regional banks from ¥12 trillion to ¥15 trillion. <p>EXCHANGE RATE AND BALANCE OF PAYMENTS</p> <ul style="list-style-type: none"> The exchange rate has been allowed to adjust flexibly. 	
<p>Mongolia</p> 	Travel Restrictions	<ul style="list-style-type: none"> From 22 March 2020, Mongolia has temporarily suspended entry of all passengers through all border checkpoints until 30 Jun 2020. These restrictions do not apply to: <ol style="list-style-type: none"> Accredited staff and their direct family members of diplomatic missions and offices of international organisations in Mongolia (to be quarantined for 14 days upon arrival), and Foreign nationals who are direct family members of Mongolian nationals (to be quarantined for 14 days upon arrival), and International freight transport drivers and railway train personnel of Mongolia, Russia and China. 	https://mongolianembassy.sg/2020/03/22/1061/
	Movement of Goods		
	Business Support Measures	<p>FISCAL</p> <p>On 6 May, a second package of fiscal measures (amounting to roughly two per cent of GDP) was announced to protect the vulnerable groups. These include:</p> <ul style="list-style-type: none"> A further increase in children's money allowance A scale-up of food stamp allowance An increase in social welfare pensions for the elderly, disabled, dwarfs, orphans, and single parents with more than four children. 	https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19#M


		<p>The government has indicated they expect to fully offset these measures with expenditure cuts.</p> <p>MONETARY AND MACRO-FINANCIAL</p> <ul style="list-style-type: none"> • The Anti-Pandemic Law approved by the Parliament on 30 April compels the BOM to implement nonconventional measures, including a SOE-issued bond purchase to compensate banks' profit loss related to pension-backed loan cancellation, short-term concessional financing to gold miners, and temporary resumption of the subsidised mortgage programme which ended at end-2019. 	
<p>South Korea</p> 	<p>Travel Restrictions</p>	<p>ENTRY RESTRICTIONS</p> <ul style="list-style-type: none"> • Foreign nationals who have visited Hubei in the past 14 days • Nationals of China who have a passport issued by Hubei province • Foreigners with an E-9 visa without a 'Confirmation of Self-quarantine' through the "Self-Quarantine Safety Protection App" on their mobile phones <p>QUARANTINE REQUIREMENTS</p> <ul style="list-style-type: none"> • All passengers entering Korea (as of April 1) <ul style="list-style-type: none"> ○ Korean nationals/foreign nationals of long-term stay will be quarantined at registered address • Foreign nationals of short-term visit will be quarantined at designated facilities with own expense <p>ENTRY PROCEDURES</p> <ul style="list-style-type: none"> • All passengers entering Korea will undergo special quarantine <ul style="list-style-type: none"> ○ Must have an available phone number ○ Must have a mobile device for installing self-diagnosis apps ○ Will undergo COVID-19 test if having symptoms fever/cough ○ Restricted to use public transportation and domestic flights • All passengers on the flight to Korea will undergo fever check at the departure airport. Boarding will be rejected for who have fever with temperature over 37.5'C (as of March 30). • All valid single/multiple short-term visas issued before April 5, 2020 are suspended 	<p>https://www.koreanair.com/global/en/2020_02_TSA_detail.html</p>

		<ul style="list-style-type: none"> • All visa exemption entry into South Korea for 90 countries will be suspended as of April 13 • Entry of Japan nationals restricted • Re-entry permit exemption will be suspended for long-term stayers in Korea as of June 1. <ul style="list-style-type: none"> ○ They are required to obtain a re-entry permit before departure. ○ They are required to submit a medical certificate for re-entry. 	
	Movement of Goods	<ul style="list-style-type: none"> • Temporary export ban on surgical and sanitary masks and melt-blown filters • Temporary elimination of import tariffs on surgical and sanitary masks and melt blown filters 	https://www.wto.org/english/tratop_e/covid19_e/trade_related_goods_measure_e.htm
	Business Support Measures	<p>FISCAL</p> <ul style="list-style-type: none"> • Measures for firms: loans and guarantees for business operation, and support of wages and rent for small merchants. • Revenue measures: consumption tax cut for auto purchases; tax cuts for landlords who reduce rent for commercial tenants. • VAT reduction for the self-employed. • Tax payment deferral covering a broad range of taxes for small businesses and the self-employed in medical, tourism, performance, hospitality, and other affected sectors. • On June 3, the government proposed the third supplementary budget. The KRW 35.5 trillion package includes a revenue reduction (11.4 trillion) and additional KRW 23.9 trillion spending on financial support for companies, expansion of employment and social safety nets, disease control, and development of digital and green industries. <p>MONETARY AND MACRO-FINANCIAL</p> <ul style="list-style-type: none"> • The Bank of Korea (BOK) has taken several measures to ensure continued accommodative monetary conditions and facilitate financial system liquidity. These include: <ul style="list-style-type: none"> ○ Lowering the base rate by 50 basis points, from 1.25 percent to 0.75 percent ○ Making unlimited amounts available through open market operations (OMOs) ○ Expanding the list of eligible OMO participants to include select non-bank financial institutions 	https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19#S

- Expanding eligible OMO collateral to include bank bonds and certain bonds from public enterprises and agencies
- Purchasing Korean Treasury Bonds (KRW 1.5 trillion)
- To augment available funding for SMEs, the BOK increased the ceiling of the Bank Intermediated Lending Support Facility by a total of KRW 5 trillion (about 0.26 percent of GDP) and lowered the interest rate to 0.25 percent (from 0.5-0.75 percent).
- On March 24, President Moon announced a financial stabilisation plan of KRW 100 trillion (5.3 percent of GDP). The main elements are:
 - Expanded lending of both state-owned and commercial banks to SMEs, small merchants, mid-sized firms, and large companies (the latter on a case-by-case basis) including emergency lending, partial and full guarantees, and collateralisation of loan obligations
 - A bond market stabilisation fund to purchase corporate bonds, commercial paper, and financial bonds
 - Financing by public financial institutions for corporate bond issuance through collateralised bond obligations and direct bond purchases
 - Short-term money market financing through stock finance loans, BOK repo purchases, and refinancing support by public financial institutions
 - An equity market stabilisation fund financed by financial holding companies, leading financial companies, and other relevant institutions
- This was augmented by a further KRW 35 trillion (1.8 percent of GDP) on April 22 through additional measures, mainly through the creation of a special purpose vehicle to purchase corporate bonds and commercial paper (KRW 20 trillion) and additional funds for SME lending (KRW 10 trillion).
- Other measures taken pertaining to financial market stability include expansion of BOK repo operations to non-banks, a temporary prohibition on stock short-selling in the equity markets, and temporary easing of rules on share buybacks.

EXCHANGE RATE AND BALANCE OF PAYMENTS

- The BOK opened a bilateral swap line with the U.S. Federal Reserve for US\$60 billion.
- Other measures taken to facilitate funding in foreign exchange include:

		<ul style="list-style-type: none"> ○ Raising the cap on foreign exchange forward positions to 50 percent of capital for domestic banks (previously 40 percent) and 250 percent for foreign-owned banks (was 200 percent) ○ Temporarily suspending the 0.1 percent tax on short-term non-deposit foreign exchange liabilities of financial institutions ○ Temporarily reducing the minimum foreign exchange liquidity coverage ratio for banks to 70 percent (was 80 percent). 	
<p>Taiwan</p> 	Travel Restrictions	<ul style="list-style-type: none"> ● All travellers who entered Taiwan on or before March 21 on a visitor visa, a landing visa, or through a visa-waiver program and who have not overstayed their legal stay period will now be granted a fourth automatic 30-day extension. No application is required. The total period of stay cannot exceed 180 days. ● Foreign nationals who have overstayed their visas and turned themselves in from March 20 to June 30 are entitled to penalty relief measures: They will not be detained or receive an entry ban, and will be issued a minimal fine. ● Taiwan will bar foreign nationals whose flights depart after 00:00 Taipei Standard Time (GMT+8) on March 19 from entering the country in accordance with measures announced by the Central Epidemic Command Center (CECC). Exemptions will be granted to Alien Resident Certificate holders, personnel on diplomatic or official business, persons who can prove they are fulfilling commercial and contractual obligations, and persons requiring special permission. 	https://www.boca.gov.tw/cp-220-5081-c06dc-2.html
	Movement of Goods	<ul style="list-style-type: none"> ● Temporary export ban on masks with filtering efficiency of 94 per cent or more, of textile materials (HS 6307.90.50) and other masks, due to COVID-19. ● Temporary export restriction on undenatured ethyl alcohol of an alcoholic strength by volume of less than 80 per cent vol (HS 2208.90.10) and disinfectant products (HS 3808.94.20), due to COVID-19. For exports of commodities under these items of medicines for human use, a photocopy of medicine permit issued by the Ministry of Health and Welfare is required. 	
	Business Support Measures	<p>The Government of Taiwan announced measures providing a broad range of tax relief in response to the COVID-19 pandemic. Among the tax relief measures are:</p> <p>Taxpayers</p> <ul style="list-style-type: none"> ● On March 25, 2020 Taiwan's Ministry of Finance (MOF) announced a special guideline allowing taxpayers facing difficulties in making tax payments to apply for deferral of tax payments or monthly instalments, if they meet any of the following conditions: 	https://home.kpmg/us/en/home/insights/2020/03/tnf-taiwan-tax-relief-includes-tax-return-filing-payment-deferrals-covid-19.html

- Business entities that are entitled to support measures (e.g. income tax deduction of up to twice the salary payouts for employers paying their workers) must meet the guidelines under the relevant COVID-19 special relief and restoration regulations or face significant decline in business revenue – for instance, monthly turnover dropping by 15 percent or more for two consecutive periods since January 2020, as compared to the average in the past six or 12 months.


Financial relief from public banks


- Policy Lending Package: Support SMEs’ funding to operate businesses.
- Loan Extension: Companies or individuals can apply to defer principal repayment or extend loan periods.
- Credit card payment deferral: Individuals can apply to defer card payment without penalty and interest.
- Reduced interest rates

Rental concession/adjustment


- Rent payment deferral for national properties: The users of national property who are affected by the epidemic can defer rent payments until the end of 2020.
- Rent/royalty payment deferral and extension of construction and operation in PPPIP: The private institutions for promotion of private participation in infrastructure projects (PPPIP), which have been impacted by the epidemic can apply to defer rent/royalty payments or instalment payments and extend the period of construction and operation.



South Asia


Markets	Latest Advisory	Source
<p data-bbox="107 810 253 837">Bangladesh</p> 	<p data-bbox="409 300 638 327">Travel Restrictions</p> <ul data-bbox="712 300 1720 1129" style="list-style-type: none"> <li data-bbox="712 300 1720 403">• In view of the ongoing COVID-19 situation, both the Singapore and Bangladesh governments have advised their respective citizens against all non-essential travel during this period. <li data-bbox="712 411 1720 691">• The international flight ban was lifted for a limited number of countries on 15 June. Anyone arriving from COVID-19-affected countries must complete a Health Declaration Form and Passenger Locator Form provided by cabin crew, and must be quarantined for 14 days upon arrival. Red zone lockdown restrictions are in place for high-risk areas. An 8pm to 8am curfew and stay at home order is in place until 30 June. Visa-on-arrival has been suspended for all travellers regardless of nationality until 15 June. This excludes those who already possess a Bangladesh visa. <li data-bbox="712 699 1720 874">• All travellers with a travel history (including transits) from all European countries, with the exception of the UK, are banned from entry. This is in addition to the existing ban on travellers from India, Kuwait, Qatar and Saudi Arabia. Bangladeshi nationals are included in the ban. However, those travelling on diplomatic missions and their family members are exempted. <li data-bbox="712 882 1720 986">• All foreigners arriving in Bangladesh must submit a health certificate obtained within 72 hours prior to their arrival indicating that they are COVID-19 free, in addition to a valid visa. <li data-bbox="712 994 1720 1129">• All travellers arriving in Bangladesh are required to undergo mandatory 14-day quarantine, regardless of nationality and traveller type. Any traveller who exhibits a temperature of 37.8 degrees Celsius (100 degrees Fahrenheit) or higher, will be taken to the nearest designated quarantine facility or hospital. <p data-bbox="409 1137 660 1165">Movement of Goods</p> <ul data-bbox="712 1137 1720 1463" style="list-style-type: none"> <li data-bbox="712 1137 1153 1165">• Air and sea freight are still open. <li data-bbox="712 1173 1720 1241">• Ships will be subjected to health checks and may be subjected to quarantine. Port operations are heavily delayed at Chittagong due to congestion. <li data-bbox="712 1249 1249 1276">• Interim transit storage is recommended. <li data-bbox="712 1284 1451 1311">• Limited number of truckers and customs officers on duty. <li data-bbox="712 1319 1485 1347">• Land borders are restricted to only food and essential items. <li data-bbox="712 1355 1317 1382">• Rail operations are normal but overburdened. <li data-bbox="712 1390 1048 1417">• Scrap ships are banned. <li data-bbox="712 1425 1597 1463">• PPE and medical items imports are not subjected to taxes and duties. 	<p data-bbox="1742 300 2116 435">https://www.mfa.gov.sg/countries-regions/b/bangladesh/travel-page</p> <p data-bbox="1742 1137 2116 1273">https://logcluster.org/document/global-logistics-cluster-covid-19-cargo-entry-points-updates-7-may-2020</p>

	Business Support Measures	<ul style="list-style-type: none"> • Prime Minister Sheikh Hasina announced a bailout/stimulus package of Tk 5,000 crore for export-oriented industries to fight the impact of coronavirus on the country's economy. • Bangladesh Bank has undertaken a business-friendly initiative, announcing that no one will be considered a loan defaulter till June. • On 12 April 2020, Prime Minister Sheikh Hasina announced the relief package, which includes US\$590 million for cheap farm loans and US\$1.1 billion for fertiliser subsidies, designed to help farmers who are struggling to sell their produce during the lockdown. 	https://www.thedailystar.net/coronavirus-deadly-new-threat/news/pm-announces-tk-5000cr-stimulus-package-export-oriented-industries-1885813 https://www.channelnewsasia.com/news/asia/coronavirus-covid-19-bangladesh-relief-package-india-12635302
<p>India</p> 	Travel Restrictions	<ul style="list-style-type: none"> • All existing visas issued to nationals of any country except those issued to Diplomats, Official passport holders, those in UN/International organisations, those on Employment, Project visas and those who are operating aircrew of scheduled commercial airlines, and who have not yet entered India, stand suspended w.e.f. 1200 GMT on March 13, 2020 till June 30, 2020. • No scheduled international commercial passenger aircraft shall take off from any foreign airport for any airport in India, after 0001 hrs GMT of March 22, 2020 (0530 hrs Indian Standard Time (IST) of March 22, 2020). These instructions shall remain in force till 0001 hrs GMT of June 30, 2020. As such, no incoming scheduled international commercial passenger aircraft shall be allowed to disembark its passengers on Indian soil (Foreigner or Indian) after 2001 hrs GMT of March 22, 2020 (0131 hrs IST of March 23, 2020). • This does not apply to flights that carry goods for trade or essential goods and supplies, and their crew members, helpers, cleaners etc. 	https://boi.gov.in/content/advisory-travel-and-visa-restrictions-related-covid-19-0 https://www.iata.org/en/programs/safety/health/diseases/government-measures-related-to-coronavirus/?search=india&ordering=Relevance https://timesofindia.indiatimes.com/india/pm-narendra-modi-speech-highlights-coronavirus-lockdown-to-be-extended-till-may-3/articleshow/75133521.cms
	Movement of Goods	<ul style="list-style-type: none"> • International cargo flights, ships and trucks are constrained and are subject to delays due to airport, harbour and road congestion. • Ships will be subjected to health checks and may be subjected to quarantine. • Crew rotations and shore leave are not permitted in the port. • Internal cargo movement is restricted to delivery of essential goods and there is limited availability of trucks and drivers. • Rail freight is still operational for essential commodities. • Integrated checkpoints at all airports, seaports, land ports, rail ports, and river ports are closed. 	https://logcluster.org/document/global-logistics-cluster-covid-19-cargo-entry-points-updates-7-may-2020

		<ul style="list-style-type: none"> Exports to Bangladesh, Nepal and Bhutan are still possible. Exports of ventilators, protection masks, sanitisers, and Hydroxychloroquine are prohibited except for humanitarian purposes. 	
	Business Support Measures	<ul style="list-style-type: none"> Union Finance Minister Nirmala Sitharaman announced on March 24 various statutory and regulatory compliance relief measures amid a complete shutdown almost all over the country to control the spread of the highly contagious coronavirus or COVID-19 infection. For full details of the latest economic measures, please refer to https://www.investindia.gov.in/team-india-blogs/key-announcements-made-indias-finance-minister-covid-19-relief The Government of India's Invest India has created a special "Business Immunity Platform: United Against COVID-19" dedicated to providing updates and advisories to businesses in India. 	https://www.investindia.gov.in/bip


Maldives 	Travel Restrictions	<ul style="list-style-type: none"> While Male airport is closed to commercial services, essential flights such as medical evacuations are allowed to operate. Several flights operate daily to deliver cargo from the capital to other islands. Cruise ships are also not allowed entry into the country. On Thursday, May 28, authorities announced an extension of the state of emergency in place to limit the spread of the coronavirus disease (COVID-19) pandemic until June 29. From March 27, all visas-on-arrival will be suspended. All passengers travelling to the Maldives by air, except for tourists checking-in to resorts, will be quarantined for 14 days at a place designated by the Government. A completed Health Declaration Card and Immigration Arrival Card must be presented upon arrival. All excursions to and from islands, resorts, safari vessels and guesthouses are suspended. Maldives President Ibrahim Mohamed announced on 23 June that borders will reopen July 15, and tourism activities may resume in October. 	https://www.mfa.gov.sg/countries-regions/m/maldives/travel-page https://www.wionews.com/south-asia/covid-19-maldives-becomes-first-south-asian-country-to-open-borders-308075
	Movement of Goods	Not Available	
	Business Support Measures	<ul style="list-style-type: none"> The Asian Development Bank (ADB) has approved a \$500,000 grant from its Asia Pacific Disaster Response Fund to Maldives to help finance the government's response to the novel coronavirus (COVID-19) outbreak in the country on March 25. This is on top of a \$100,000 technical assistance grant provided by ADB for initial emergency support. 	https://www.adb.org/news/adb-provides-assistance-maldives-combat-covid-19

<p>Nepal</p> 	Travel Restrictions	<ul style="list-style-type: none"> • With only a few exceptions, foreign travelers will not be allowed to enter Nepal until 5 July. All international flights have been suspended until 5 July. Arrivals must be quarantined for 14 days upon arrival. Movement restrictions are in place until 2 July. People must stay indoors except for emergencies or to purchase essentials, and gatherings of more than 25 people are banned. Foreigners with a prior valid visa must submit a swab test PCR certificate issued maximum seven days before their arrival date into Nepal. • Foreign nationals entering Nepal, including those with diplomatic, official visas, business, study and work visas, are subject to self-quarantine for 14 days. • The nationwide lockdown has been extended to 30 June. 	https://www.iatatravelcentre.com/international-travel-document-news/1580226297.htm https://www.mfa.gov.sg/countries-regions/n/nepal/travel-page http://www.nepalimmigration.gov.np/ https://pandemic.internationalis.com/2019-ncov/ncov-travel-restrictions-flight-operations-and-screening
	Movement of Goods	<ul style="list-style-type: none"> • All border crossing points are closed, even for freight. 	https://logcluster.org/document/global-logistics-cluster-covid-19-cargo-entry-points-updates-7-may-2020
	Business Support Measures	<ul style="list-style-type: none"> • As of 24 March, the Nepal Rastra Bank announced its intention to provide interest subsidies through its refinancing facility and to allow banks to reschedule loan payments of businesses affected by COVID-19. 	https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19
<p>Pakistan</p> 	Travel Restrictions	<ul style="list-style-type: none"> • The Government of Pakistan will permit commercial outbound passenger flights from all international airports except Gwadar and Turbat effective May 30. Inbound passenger flights remain suspended. Diplomats and special/cargo aircrafts are exempted from the conditions above. They must have a special approval from the competent authority for transporting stranded passengers. Passengers will be subject to thorough checking as per established procedures (including swab testing, isolation or quarantine). • No date has been given for the resumption of inbound international flights. • The government announced on Friday, May 29, that domestic flights will be increased to 40-45 per cent of pre-COVID-19 operations from Monday, June 1. 	https://www.iatatravelcentre.com/international-travel-document-news/1580226297.htm https://pandemic.internationalis.com/2019-ncov/ncov-travel-restrictions-flight-operations-and-screening
	Movement of Goods	<ul style="list-style-type: none"> • All humanitarian and commercial cargo movements allowed but operating at lower efficiency. • Cross border land cargo only for food and essential items. 	https://logcluster.org/document/global-logistics-cluster-covid-19-cargo-entry-points-updates-7-may-2020

		<ul style="list-style-type: none"> • Export ban on medical protection items. Cargo ships will be subjected to mandatory inspections. Crew rotations and shore leave are not permitted in the port. All vessels must submit mandatory documents 72 hours before arrival to Karachi Port and Bin Qasim Port. • While air travel restrictions remain in place, Pakistani authorities have begun opening border crossings with Iran and Afghanistan for trade - mainly of essential goods - and exchange of stranded citizens. Despite the borders reopening, cargo transit remains disrupted at Pakistan's land border crossings with Afghanistan and Iran. 	covid-19-cargo-entry-points-updates-7-may-2020
	Business Support Measures	<ul style="list-style-type: none"> • A relief package worth PKR 1.2 trillion has been announced by the authorities on 24 March 2020. • Key measures include: <ol style="list-style-type: none"> 1. An elimination of the import duties on imports of emergency health equipment 2. Relief to daily wage workers (PKR 200 billion) 3. Cash transfers to low-income families (PKR 150 billion) 4. Accelerated tax refunds to the export industry (PKR 100 billion) 5. Financial support to SMEs (PKR 100 billion) 	https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19
<p>Sri Lanka</p> 	Travel Restrictions	<ul style="list-style-type: none"> • Airport and Aviation Services (Sri Lanka) Limited has taken steps to conduct PCR test for all passengers and airline crew arriving in Sri Lanka at Bandaranaike International Airport (BIA) and Mattala Rajapaksa International Airport (MRIA). PCR tests will be carried out for all passengers and crew starting 31 May 2020 as per guidelines of Sri Lanka Health Authority. • Most commercial flights to and from Sri Lanka have been suspended until 1 August. Any returning residents must be quarantined for 14 days upon arrival. From 1 August, foreign travellers will be allowed to enter via Bandaranaike, Ratmalana and Mattala Rajapaksa international airports. Upon entry to Sri Lanka, travellers should expect mandatory health screenings and procedures such as a PCR test. From 14 June, a nationwide curfew has been relaxed to run from midnight to 4am. • All categories of visas for all foreigners currently in Sri Lanka will be extended till 11 July 2020. Visa extension, fee payment, passport updates are to be scheduled accordingly via https://eservices.immigration.gov.lk/vs. Further extensions of visas are highly likely. 	https://www.mfa.gov.sg/countries-regions/s/sri-lanka/travel-page https://srilanka.travel/corona-precautionary-measures/index.html

		<ul style="list-style-type: none"> • Enquiries can be made at +94 0771588724, and the public is advised to refrain from visiting the Department of Immigration and Emigrations during this period. You may wish to refer to https://srilanka.travel/covid19/ and https://immigration.gov.lk/web/?lang=en for more information. • You may also wish to refer to the website of the Sri Lankan Ministry of Foreign Relations, at https://www.mfa.gov.lk, and the Sri Lankan government's official news portal at https://www.news.lk, for information on entry restrictions. As entry restrictions may change at short notice, we advise you to contact the Sri Lankan High Commission in Singapore to ensure that you have accurate information for your specific purpose prior to departure. 	
	Movement of Goods	<ul style="list-style-type: none"> • All commercial borders are still open to cargo movements. Limited number of truckers and customs officers on duty. 	https://logcluster.org/document/global-logistics-cluster-covid-19-cargo-entry-points-updates-7-may-2020
	Business Support Measures	<ul style="list-style-type: none"> • On 16 March 2020, the President announced a wide-ranging debt repayment moratorium, which includes a six month moratorium on bank loans for the tourism, garment, plantation and IT sectors, related logistics providers, and small and medium size industries, with reduced rate working capital loans for these sectors. 	https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19

Regional and Plurilateral Commitments

	Latest Advisory		Source/s
G20 	Travel Restrictions	<ul style="list-style-type: none"> No commitments made 	https://g20.org/en/media/Documents/G20_Trade%20&%20Investment_Ministerial_Statement_EN.pdf
	Movement of Goods	<ul style="list-style-type: none"> Pledge to ensure continued flow and facilitate trade of essential goods and services across borders, and not to enact unnecessary barriers to trade or disruptions to global supply chains. 	
	Business Support Measures	<ul style="list-style-type: none"> USD5 trillion to be injected into the global economy 	
Joint Ministerial Statement on Supply Chain Connectivity (by Australia, Brunei Darussalam, Canada, Chile, Laos, Myanmar, Nauru, New Zealand, Singapore, the United Arab Emirates and Uruguay)	Travel Restrictions	<ul style="list-style-type: none"> No commitments made 	https://www.mti.gov.sg/Newsroom/Press-Releases/2020/03/Joint-ministerial-statement-affirming-commitment
	Movement of Goods	<ul style="list-style-type: none"> Political pledge to maintain open and connected supply chains, and to address trade disruptions. 	
	Business Support Measures	<ul style="list-style-type: none"> No commitments made 	
Declaration on Trade in Essential Goods for Combating the COVID-19 Pandemic (by Singapore and New Zealand)	Travel Restrictions	<ul style="list-style-type: none"> No commitments made 	https://www.mti.gov.sg/-/media/MTI/Newsroom/Press-Releases/2020/04/Singapore-New-Zealand-Declaration-on-Trade-in-Essential-Goods.pdf
	Movement of Goods	<ul style="list-style-type: none"> Commitment to not impose tariffs, refrain from export restrictions and address technical barriers to trade on a list of over 120 products (mostly medicines, medical supplies, and food) identified as being essential goods in combating the COVID-19 Pandemic. 	
	Business Support Measures	<ul style="list-style-type: none"> No commitments made 	

Joint Ministerial Statement on Action Plans to Facilitate the Flow of Goods and Services as well as the Essential Movement of People (by Singapore, Australia, Canada, Republic of Korea, and New Zealand)	Travel Restrictions	<ul style="list-style-type: none"> Political pledge to establish guidelines to facilitate the resumption of essential cross-border travel and essential movement of people, for purposes such as maintaining global supply chains. 	https://www.mti.gov.sg/-/media/MTI/Newsroom/Press-Releases/2020/05/Press-Release-on-Joint-Statement-with-Korea-Australia-Canada-and-New-Zealand.pdf
	Movement of Goods	<ul style="list-style-type: none"> Political pledge to expedite customs procedures and refrain from introducing export restrictions on essential items such as food and medical supplies. 	
	Business Support Measures	<ul style="list-style-type: none"> No commitments made 	
Joint Statement on Facilitating Resilient Economic Activities for Combating the COVID-19 Pandemic (by Japan and Singapore)	Travel Restrictions	<ul style="list-style-type: none"> Political pledge to explore the possibility of facilitation of essential movement of people with mutual assurance as countries prepare for economic recovery. 	https://www.mti.gov.sg/-/media/MTI/Newsroom/Press-Releases/2020/05/Press-Release---Singapore-and-Japan-Agree-to-Deepen-Bilateral-Cooperation-to-Combat-COVID-19.pdf
	Movement of Goods	<ul style="list-style-type: none"> Political pledge to keep markets open and work with like-minded partners to ensure the continued flow of trade across borders and refrain from imposing export restrictions on essential supplies, including agricultural food products and medical supplies. 	
	Business Support Measures	<ul style="list-style-type: none"> No commitments made 	

For travel information to other countries, please refer to: <https://www.iatatravelcentre.com/international-travel-document-news/1580226297.htm>

For information on COVID-related trade developments compiled by WTO, please refer to: https://www.wto.org/english/tratop_e/covid19_e/covid19_e.htm

For information on COVID-policies responses by governments compiled by IMF, please refer to: <https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19>