



RESERVE BANK OF FIJI

PRESS RELEASE



Press Release No. : 02/2014

Telephone : (679) 331 3611

Date : 04 February 2014

Facsimile : (679) 330 2094

Email : info@rbf.gov.fj

RESERVE BANK REVOKES FOREIGN EXCHANGE DEALER LICENCE

The Reserve Bank of Fiji has revoked Sandalwood Development Limited's licence to operate as a Foreign Exchange Money Changer with immediate effect. The company has been a licensed Money Changer since 1998.

In making the announcement, Governor of the Reserve Bank, Mr Barry Whiteside stated that the decision was taken in light of the company's non-compliance to its Conditions of Licence, and the requirements of the Exchange Control Act.

Sandalwood Development Limited is no longer permitted to act as an authorised Money Changer.

The Reserve Bank would also like to reiterate that it is an offence under Section 3 of the Exchange Control Act Rev. 1985 to deal or exchange foreign currency without a licence.

RESERVE BANK OF FIJI