

RESERVE BANK OF FIJI



PRESS RELEASE

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Phone : (679) 331 3611

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Fax : (679) 330 1688

E-mail : info@rbf.gov.fj

NATADOLA

The Chairman of the Natadola Bay Resorts Ltd, Mr. Felix Anthony, allegedly expressed his concerns regarding the role of the Reserve Bank of Fiji in granting licences to foreigners who want to do businesses in Fiji without proper scrutiny.

This statement allegedly was made during a press conference on Thursday 15 March in relation to recent findings by FNPF that one of the business partners of FNPF, Mr. Gerard Saliot, had adverse police records in Monaco.

The Reserve Bank of Fiji would like to clarify the following:

- Firstly, the Reserve Bank does not issue licences to foreigners wishing to do business in Fiji;
- Secondly, it is not the role of the Reserve Bank to check the backgrounds of foreigners who wish to undertake business in Fiji. However, from time to time the Government or one of its agencies might request the assistance of the Reserve Bank in this regard. Of course, the RBF will try to assist to the best of its abilities. This has been done on several occasions in the past and such reports have helped Government or its agencies make decisions on these cases.
- Thirdly, the Reserve Bank was never asked by FNPF to undertake a background check on Mr. Gerard Saliot or his company.

The Reserve Bank emphasises that the responsibility to properly check the credentials of foreign business partners rests entirely with the local partners. This responsibility cannot be abdicated to the agencies of Government or the Reserve Bank. In this case, this responsibility rests squarely on the FNPF Board.

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