

RESERVE BANK OF FIJI

SUVA, FIJI



PRESS RELEASE

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RESERVE BANK CLARIFIES ON FOREIGN EXCHANGE HOLDINGS

In response to many queries by the media and general public, the Reserve Bank wishes to clarify its policy on surrender of foreign exchange holdings.

As per section 4 of the Exchange Control Act, the Reserve Bank requires every person in or resident in Fiji, other than an authorized dealer, to surrender any gold or foreign currency holdings which they have acquired (by any means) to an authorized dealer unless prior approval was obtained from the Reserve Bank for its retention and use.

The authorized dealers refer to commercial banks and foreign exchange dealers in Fiji.

Reserve Bank of Fiji