

PRESS RELEASE

Press Release No : 37/2013

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Date : 15 November 2013

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Use of Fiji National Provident Fund/Fiji Revenue & Customs Authority (FNPF/FRCA) Joint Identification Card for Verification of Customers

Financial institutions can now use the new *FNPF/FRCA Joint Identification Card* as a key identification document as part of Fiji's customer due diligence and know your customer requirements.

The Financial Intelligence Unit (FIU) today issued a formal Policy Advisory to financial institutions in Fiji to allow them to rely on the *FNPF/FRCA Joint Identification Card* to verify their customers' identity when they come to establish a business relationship, open bank accounts or other services, or engage in any financial transactions or services.

The FNPF and FRCA had begun issuing the joint identification card from July 2013 as part of efforts to streamline sharing of information between the two agencies that will maximise tax revenue collections in Fiji and strengthen FNPF members' fund management. The *FNPF/FRCA Joint Identification Card* is supported by strong processes and systems that would ensure the Card's reliability is enhanced, is secure and is protected.

The Director of the FIU, Mr Razim Buksh said that the *FNPF/FRCA Joint Identification Card* has been included as one of the primary ID documents under the FTR Regulations. Mr Buksh commended the two agencies for their initiative in rolling out *FNPF/FRCA Joint Identification Card* and further said that the Card will greatly improve access to formal identification documents by the majority of Fijians who are registered by the two agencies.

Mr Buksh added that in view of the requirement for customers to provide a TIN letter for opening a bank account, the Joint Identification Card will be more convenient for people to carry and use when they engage the services of banks and other financial institutions in Fiji.

In August 2012, the FIU also issued a policy directive to the financial institutions to include the Fiji Voter ID Card as a formal ID document under the FTR Act.

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