



CENTRAL BANK of SOLOMON ISLANDS

P.O. BOX 634, Honiara, Solomon Islands

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FOR IMMEDIATE RELEASE

CBSI and SICUL sign MOU

(Honiara 24.03.10) - The Central Bank of Solomon Islands (CBSI) and the Solomon Islands Credit Union League (SICUL) strengthened their relationship this week by signing an MOU that will see CBSI step up its support for SICUL.

SICUL, the umbrella body for credit unions in Solomon Islands established under the Credit Unions Act will now receive annual budgetary support from CBSI till 2012.

CBSI Governor Mr. Denton Rarawa and SICUL Chairman Mr. John Asiwini both signed the MOU on Wednesday.

The purpose of the MOU is to outline clearly common understanding and terms between the two parties concerning budgetary and other support that CBSI will provide to SICUL.

(More follows)

The support which totals to more than \$700, 000 over a three year period also requires SICUL to periodically report to and update CBSI of its operations. CBSI expects to see a strengthened SICUL that can deliver the required services to its member Credit Unions.

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