



## EXCHANGE CONTROL NOTICE: 04/2021

### EXPORT OF BECHE-DE-MER (BDM) PRODUCT/COMMODITY UNDER EXCHANGE CONTROL 'SPECIFIC AUTHORITY'

Following the Ministry of Fisheries and Marine Resources (MFMR) Press Statement on 01<sup>st</sup> Sept 2021, the Comptroller of Foreign Exchange at the Central Bank of Solomon Islands (CBSI) pursuant to regulation 13 of the Exchange Control (Foreign Exchange) Regulation 1977, and the Gazette Notice No: 125, Dec 2017, hereby notifies that the **Bechedemer [BDM] (Sea Cucumber) product** is exported under the Exchange Control 'Specific Authority (SA) to Export policy regulations.

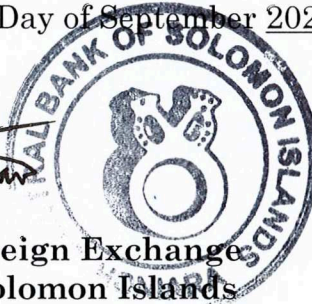

As such, all licensed Bechedemer Exporters **MUST** comply with the following assessment processes and requirements as per the 'Specific Authority to Export' prior to Exportation of the Commodity:

- (i) All licensed BDM Exporters must submit to the MFMR the following documents prior to exporting;
  - a. CBSI Exchange Control Form Ex. 1. (*Application for Specific Authority to Exports from Solomon Islands*)
  - b. Export Consignment details and request for Market Price Certificate form.
  - c. Signed copy of Sales Contracts (*Overseas buyer and local exporter*).
  - d. Market Price Certificate form
- (ii) MFMR, upon assessment and satisfaction with (b) above, will approve, sign and issue the Market Price Certificate Form.
- (iii) Exporters to submit the following documents to the CBSI for Specific Authority to Export assessment and attach;
  - a. All documents in (i) above (i.e. a – d)
  - b. Letter of credit from commercial banks/ or other form of payments through Authorized dealers; 90% above upfront TT receipts proof.
- (iv). CBSI: Upon satisfactory Assessment - to Approve and issue 'SA to Export Permit'.
- (iv). Exporter Submit Approved SA to Customs to pay export duty before Export as usual.

Please note. No Export of the BDM Commodity is permitted without approved "Specific Authority to Exports Permit" certificate from CBSI.

Bechedemer Exporters are kindly asked to consult the MFMR and the Financial Market and Exchange Control Department of CBSI for details of specific Forms and Procedures that supports the effective implementation of this Specific Authority.

Dated at Honiara this 02<sup>nd</sup> Day of September 2021



**Comptroller of Foreign Exchange  
Central Bank of Solomon Islands**