



EXCHANGE CONTROL NOTICE: 02/2022

EXPORT OF MINERALS PRODUCT/COMMODITY UNDER EXCHANGE CONTROL 'SPECIFIC AUTHORITY'

The Central Bank of Solomon Islands (Comptroller of Foreign Exchange) (CBSI) pursuant to regulation 13 of the Exchange Control (Foreign Exchange) Regulation 1977, and the Gazette Notice No: 305, Nov 2022, hereby notifies that all **Minerals** will now be **assessed and** exported under the Exchange Control 'Specific Authority (SA) to Export policy regulations.

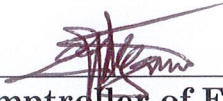
As such, all licensed Mineral Exporters **MUST** comply with the requirements of Specific Authority to export assessment processes prior to Exportation of the Commodities as follows:

- (i) All licensed Mineral Exporters must submit to the Ministry of Mines, Energy and Rural Electrification (MMERE) the following documents prior to exporting;
 - a. All mineral export documents as per MMERE requirements
 - b. Market Price Certificate form
 - c. CBSI Exchange Control Form Ex. 1. (*Application for Specific Authority to Exports from Solomon Islands*)
 - d. Export Consignment details.
 - e. Signed copy of Sales Contracts (*Overseas buyer and local exporter*).
- (ii) MMERE, upon assessment and satisfaction with (i) (a-e) above, will approve, sign and issue the Market Price Certificate Form, for CBSI purposes.
- (iii) Exporters to submit the following documents to the CBSI for Specific Authority to Export permit assessment and attach;
 - a. All documents in (i) above (i.e., a – e)
 - b. Form of Payments arrangements (Letter of credit from commercial banks, document credit, direct TT payments or other form of payments through Authorized dealers;).
- (iv). CBSI: - to issue 'SA to Export Permit' Upon satisfactory Assessment of (iii) above.
- (v). Exporter Submit CBSI SA to export permit approval to SIG Customs. SIG Customs facilitate exports (shipment) and duty collections.

Please note. No Export of the Minerals is permitted without approved "Specific Authority to Exports Permit" certificate issued by CBSI.

Mineral Exporters are kindly asked to consult the MMERE and the CBSI Exchange Control Division for details of specific Forms and Procedures that supports the effective implementation of this policy change. Mineral is defined under Mineral's Act (examples of minerals include Gold, Silver, bauxite, nickel, copper, iron, etc.).

Dated at Honiara this **01st Day of November 2022**



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