



CENTRAL BANK of SOLOMON ISLANDS
P.O. BOX 634, Honiara, Solomon Islands

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Attention:

Mandatory Licensing Requirement for Foreign Exchange Businesses in Solomon Islands

The Central Bank of Solomon Islands (CBSI) is aware of unlicensed dealers in relation to Foreign Currency Exchanges.

Pursuant to section 3 of the Exchange Control Act, 1976, and section 20 of the Exchange Control Regulation, 1977, the CBSI reminds the public that operating without a license is a serious offense under the CBSI Foreign Exchange Control legal framework.

CBSI urges the public to comply with requirements for operating foreign exchange dealers, money transfers, and money changer services.

List of Licensed Foreign Exchange Dealers

CBSI has licensed and authorized the following entities to deal in foreign exchange:

- **Authorized Dealers (Commercial Banks):**
 - Australia & New Zealand Banking Group Limited
 - Bank of South Pacific Limited
 - Pan Oceanic Bank Limited
 - BRED Bank Solomon

- **Authorized Restricted Foreign Exchange Dealers – Money Transfers:**
 - Bank South Pacific – Western Union Agent
 - Bank South Pacific – Money Gram Intl Agent
 - Fexco (SI) Limited T/A NO:1 Currency (with sub-agents)
 - Solomon Postal Corporation Ltd – Money Gram Agent
 - RIA Money Transfer Service (with sub-agents)
 - ACCountplan Ltd - Freedom Pacific Agent

- **Authorized Money Changers:**
 - Pacific Casino Hotel Limited & Supreme Casino, Kukum, Honiara
 - Solomon Kitano Mendana Hotel, Honiara
 - Heritage Park Hotel Limited, Honiara
 - Solomon Resorts Limited/ King Solomon Hotel, Honiara

- Solomon Postal Corporation, Henderson Airport, Point Cruz Office, Panatina Plaza, SI Postal Provincial Offices.
- Fexco SI Limited, Point Cruz, Kukum, Capital Park, Provincial Flagships (Auki, Gizo, Munda)
- SI Terminal Services, Henderson Airport, Honiara
- Honiara Currency Exchange, Bulk Shop, Honiara
- Real Solution Management Ltd, Rax Boy Area, Honiara

Transaction Limits and Regulations

Authorized Restricted Foreign Exchange Dealers and Money Changers have limitations on the types and amounts of transactions they can conduct.

Operating Without a License is Illegal

Any facilitation of FX transactions without a valid FX Dealer License is a violation of the Exchange Control Act and Regulations and will attract penalties.

Contact CBSI for More Information

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