



EXCHANGE CONTROL NOTICE: 02/2025

EXPORT OF SEAWEED PRODUCT/COMMODITY UNDER EXCHANGE CONTROL ‘SPECIFIC AUTHORITY’

The **Central Bank of Solomon Islands** (Comptroller of Foreign Exchange), pursuant to **Regulation 13** of the *Exchange Control (Foreign Exchange) Regulation 1977* and **Gazette Notice No:44**, 01st May 2025 hereby **notifies** that all **Seaweed products** are now subject to assessment and exportation under the **Exchange Control “Specific Authority (SA) to Export”** policy framework.

1. COMPLIANCE REQUIREMENTS

All **licensed Seaweed Exporters** **MUST** comply with the following **assessment processes prior to export** of any seaweed commodity:

(i) Submission to the Ministry of Fisheries and Marine Resources (MFMR):

Exporters must submit the following documents to MFMR:

- a. All seaweed export documentation as per MFMR requirements
- b. Market Price Certificate Form
- c. CBSI Exchange Control Form Ex. 4 (Application for Specific Authority to Export from Solomon Islands)
- d. Export Consignment Details
- e. Signed Sales Contract between Overseas Buyer and Local Exporter

(ii) MFMR Review and Endorsement:

Upon satisfaction with the submitted documents under item (i), MFMR will approve and issue the **Market Price Certificate Form** for CBSI purposes.

(iii) Submission to CBSI:

Exporters must submit the following to CBSI for assessment and issuance of the **Specific Authority to Export Permit**:

- a. All documents listed in section (i) above (a – e)
- b. Form of Payment arrangements (e.g., Letter of Credit from commercial banks, Documentary Credit, Direct Telegraphic Transfer [TT], or other payment forms via Authorized Dealers)

(iv) CBSI Assessment and Permit Issuance:

CBSI will assess the application and, if satisfied, will issue the “**Specific Authority to Export Permit**”.

(v) Submission to SIG Customs:

Exporters must present the approved **CBSI SA to Export Permit** to **SIG Customs**. Customs will facilitate the export shipment and duty collections.

PLEASE TAKE NOTE:

No export of seaweed products is permitted without an approved “Specific Authority to Export Permit” issued by CBSI.

Seaweed Exporters are **strongly advised** to consult with the **Ministry of Fisheries and Marine Resources (MFMR)** and the **CBSI Exchange Control Division** for further details on required **forms and procedural guidelines** supporting the implementation of this policy change.

Dated at Honiara this 08th day of May 2025

Financial Markets and Exchange Control Department
Central Bank of Solomon Islands