



CENTRAL BANK of SOLOMON ISLANDS

P.O. BOX 634, Honiara, Solomon Islands

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Solomon Islands Breaks New Ground with Comprehensive Credit Reporting Regulations

Honiara, Solomon Islands – The Central Bank of Solomon Islands (CBSI), in collaboration with the International Finance Corporation (IFC)—a member of the World Bank Group (WBG) focused on the private sector and the Office of the Attorney General, is proud to announce the promulgation of the Comprehensive Credit Reporting Regulations 2025 (CCR Regulations), effective 12 September 2025.

This historic milestone positions Solomon Islands as the first country in the region to formalize a positive credit reporting regime, underscoring the nation's commitment to strengthening its financial system and advancing financial inclusion.

Under the new regulatory framework, CBSI will license and oversee all credit reporting activities in Solomon Islands. This ensures that credit reporting is conducted in a sound, fair, and transparent manner, offering strong protection for consumers while enabling greater access to financial services across the country.

The CCR Regulations also give effect to Section 29 of the Central Bank of Solomon Islands (Amendment) Act 2023, which mandates the establishment of a robust credit reporting system. By enabling lenders to make more informed credit decisions, the Regulations are expected to deepen financial inclusion, encourage responsible lending, and empower consumers to build credit histories that open doors to new financial opportunities.

CBSI Governor, Dr. Luke Forau, welcomed the Regulations as a turning point in the country's financial development:

“The Comprehensive Credit Reporting Regulations mark a new era of credit transparency and financial inclusion in Solomon Islands. With these regulations in place, borrowers are encouraged to adopt responsible repayment behaviour, knowing that every positive step helps build a stronger credit profile and greater access to credit in the future.”

“With better access to financial services, families can invest, small businesses can grow, and new jobs can be created,” said Bernard Harborne, WBG Resident Representative for Solomon Islands and Vanuatu. “The World Bank Group, with support from the governments of Australia and New Zealand, under the Pacific Partnership, is proud to back this step toward greater financial inclusion in Solomon Islands.”

The introduction of the CCR Regulations represents a key outcome of CBSI’s and IFC’s longstanding partnership to improve financial infrastructure in Solomon Islands. By promoting fair access to credit while protecting consumers, the Regulations will help foster sustainable economic growth and financial resilience for the country.

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For more information, please contact: Central Bank of Solomon Islands, Corporate Communications Unit. Email: info@cbsi.com.sb or nhivae@cbsi.com.sb | Phone: +677 21791 | Website: www.cbsi.com.sb

About the Central Bank of Solomon Islands:

The Central Bank of Solomon Islands (CBSI) is the nation’s premier financial institution, responsible for formulating and implementing monetary policy. CBSI oversees and regulates the country’s banking and financial system, ensuring economic stability and growth.

About IFC

IFC — a member of the World Bank Group — is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2025, IFC committed a record \$71 billion to private companies and financial institutions in developing countries, leveraging private sector solutions and mobilizing private capital to create a world free of poverty on a livable planet. For more information, visit www.ifc.org.

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