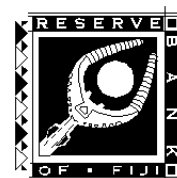


RESERVE BANK OF FIJI

PRESS RELEASE



Press Release No. : 19/2017

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RESERVE BANK CONFIRMS EXTENSION OF AMNESTY TO EXCHANGE CONTROL REGULATIONS

The Reserve Bank of Fiji has confirmed that the Amnesty announced by the Fiji Revenue and Customs Service (FRCS) extends to exchange control regulations where offshore assets are involved. However, these offshore assets must be specifically declared to the Reserve Bank of Fiji as well as FRCS during the amnesty period which ends on 31 December 2017.

The Acting Governor, Mr Ariff Ali, confirmed that the Bank will not be taking legal action for any submissions made during this period. He added that this measure is necessary to effectively support the tax amnesty as the Reserve Bank had done in the past.

Fijian residents, including companies incorporated in Fiji and residents residing abroad, holding offshore bank accounts, foreign investments and properties without Reserve Bank of Fiji approval are to submit full disclosures of their total offshore asset holdings before the end of the Amnesty period.

For further clarification and enquiries, please contact Chief Manager Risk Management and Communications Group, Ms Lorraine Seeto on telephone 3223381 or email lorraine@rbf.gov.fj

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