

RESERVE BANK OF FIJI



PRESS RELEASE

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RESERVE BANK ANNOUNCES THE SET UP OF A FINANCIAL SYSTEMS AND COMPLIANCE OFFICE

The Reserve Bank announces the set up of a Financial Systems and Compliance Office (FSC Group) with effect from Monday 27 April 2009. This office will be headed by a Chief Manager, Mr Filimone Waqabaca who is currently on secondment to the International Monetary Fund will head this office.

One other Senior Officer plus 3 analysts and support staff will shortly be recruited.

The FSC Group will play an important development and monitoring role in the following critical areas: -

- Microfinance
- Financial Institution Complaints
- Fees and Charges
- Remittances
- Demonopolisation of the Fiji National Provident Fund
- Local Advisory Boards for Banks
- Small Medium Enterprises (SME)
- Rural Banking
- Financial Literacy

Reserve Bank of Fiji