

RESERVE BANK OF FIJI



PRESS RELEASE

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RESERVE BANK DECLARES TUESDAY 16 MARCH 2010 BANK HOLIDAY

In view of the current track of Cyclone Tomas and in accordance with the Reserve Bank of Fiji Act, the Reserve Bank of Fiji declares Tuesday 16 March 2010 a bank holiday, for all of Fiji except the Western Division, where Banks and Licensed Credit Institutions may provide services. The position will be reviewed should the hurricane's path change.

Bank holidays

Section 62 of RBF Act:–

- (1) If the Reserve Bank considers it necessary or expedient in the public interest, it may by order declare any day a non-business day for financial institutions.
- (2) Without prejudice to subsection (1), the Reserve Bank may in the event of hurricane, earthquake or other natural disaster declare in such manner as it considers appropriate any day a non-business day for financial institutions, which declaration may relate to any part of or to the whole of Fiji.
- (3) Any day declared to be a non-business day under this section shall be regarded as a bank holiday for the purposes of the Bills of Exchange Act.

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