



OFFICIAL PRESS RELEASE

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PUBLIC NOTICE
Unauthorized Foreign Exchange Services

The Reserve Bank is aware that certain retail shops throughout Tongatapu and the outer islands are providing foreign exchange services without a valid license more specifically cash conversion of foreign currency. Only Authorized Persons dealing with foreign exchange are issued with a valid license by the Reserve Bank pursuant to section 13(1) of the Foreign Exchange Control Act 2018. Any person dealing with foreign exchange without a valid license commits an offence and is liable upon conviction to a fine not exceeding \$10,000 or imprisonment for a term not exceeding three years or both.

The public is advised NOT to carry out any foreign exchange transactions with Unauthorized Persons and are encouraged to report any unauthorized foreign exchange services to the Reserve Bank. An Authorized Person can be identified by its requirement to display their license in its place of business. All Unauthorized Persons dealing in foreign exchange are to immediately cease and desist operations and apply to the Reserve Bank for a valid license.

The following entities are Authorized Persons licensed to deal in foreign exchange under the Foreign Exchange Control Act 2018:

License Type A (Inward & Outward Remittances)

1. FEXCO Tonga Limited
2. Rowena Financial Services t/a IMEX Money Transfer
3. T&T Money Transfer
4. KlickEx Trading Limited
5. S.A.V Money Transfer

License Type B (Inward Remittances Only)

1. Digicel Tonga Limited t/a Digicel Mobile Money
2. Frank Money Transfer
3. Tonga Post Limited
4. Manatu 'Ofa Money Transfer
5. Fietokoni Financial Services Limited
6. Island Flexi Transfer

License Type C (Foreign Currency Conversion Only)

1. Jones Travel Limited

Foreign Exchange Dealer under Banking Licenses

1. MoneyGram Agent – Bank of the South Pacific
 - a. Friendly Island Bookshops – MoneyGram Sub Agent to BSP
 - b. LunaEva Malapo Branch – MoneyGram Sub Agent to BSP
2. MoneyGram Agent – MBf Bank Limited
3. 'Ave Pa'anga Pau – Tonga Development Bank

For further details please contact:
Financial Institutions Department
National Reserve Bank of Tonga

Telephone: (676) 24 057; Fax (676) 24 201;
Email: nrbt@reservebank.to;
Website: www.reservebank.to