



OFFICIAL PRESS RELEASE

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PUBLIC NOTICE

Licensing of Moneylenders in Tonga

The Reserve Bank would like to acknowledge those who made an effort to register their moneylenders. However, the general public is hereby informed that the deadline for Moneylenders Registration is extended to **Friday 5th February 2021**. ALL businesses, groups, committees, employers or anyone who conducts **ANY lending activities to any borrower** e.g. individual, members, groups, businesses etc., is kindly requested to contact the Reserve Bank immediately no later than Friday 5th February 2021.

The public is hereby reminded that any person, business or group identified to be conducting any kind of moneylending activities **who have yet to contact the Reserve Bank to obtain a valid license** after the 5th February 2021 commits an offence and shall be liable upon conviction to a **fine not exceeding \$10,000** or to imprisonment for a **term not exceeding three years or both** as per section 3(2) of the Moneylenders Act 2018. Please also note that pursuant to section 20 of the Act, all moneylending contracts entered into by anyone who has not yet contact the Reserve Bank to get a license by the due date mentioned above will be deemed **unenforceable**.

For further details, please contact:

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