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[2008

Central Banking Act 2000

CENTRAL BANKING (FOREIGN EXCHANGE AND GOLD) REGULATIONS

NOTICE OF APPOINTMENT OF AUTHORISED SECONDARY FOREIGN EXCHANGE DEALER

I, Leonard Wilson Kamit, Governor of the Bank of Papua New Guinea (the Central Bank), by virtue of the powers conferred by Part X of the *Central Banking Act 2000* and the Central Banking (Foreign Exchange and Gold) Regulations and all other powers enabling me, hereby appoint Best Nation Investment Limited (the Company) to be an Authorised Secondary Foreign Exchange Dealer for provision of foreign exchange services.

This authority is subject to the following conditions:—

- (i) The Company shall restrict its foreign exchange operations to buying and selling of foreign currencies, acceptance of travelers cheques and other similar instruments only; and
- (ii) The Company shall comply with a limit of Five Thousand Kina (K5,000.00) or its foreign currency equivalent, per foreign currency transaction; and
- (iii) The Company shall display on its premises, the daily exchange rates of the currencies being traded and associated transaction charges.

This authority is effective from the date of this Gazettal Notice.

Dated this 7th day of March, 2008.

L. W. KAMIT, CBE.,
Governor.

