



RESERVE BANK OF VANUATU

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LICENSE TO OPERATE AS A CREDIT INSTITUTION UNDER THE FINANCIAL INSTITUTIONS ACT No.2 OF 1999

The Reserve Bank of Vanuatu hereby announces that in exercise of the powers conferred by it under the Financial Institutions Act No. 2 of 1999, it has issued to Credit Corporation (Vanuatu) Limited a license to carry on domestic banking business as a credit institution subject to the provisions of the Financial Institutions Act No. 2 of 1999. Credit Corporation (Vanuatu) Limited is a new Credit Institution established to operate under the Financial Institutions Act No: 2 of 1999. The parent company of the institution, Credit Corporation (PNG) Limited was incorporated in PNG in 1978 and is domicile in PNG. Since establishment the Parent Company has expanded and is now the largest nationally owned finance and investment house in PNG. It is also a listed company on Port Moresby Stock Exchange. The company operates in PNG mainly in the areas of finance, banking, commercial and residential property ownership, property management and also established subsidiary finance companies in Fiji and the Solomon Islands. The company also owns 10% of equity of Bank South Pacific making it the major shareholder.

The Reserve Bank of Vanuatu welcomes the establishment of Credit Corporation in Vanuatu and wishes the institution all the best in its endeavors to operate as a Credit Institution in Vanuatu.

Reserve Bank of Vanuatu