



RESERVE BANK OF VANUATU

PRESS RELEASE

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Telephone: (678) 23333

Facsimile: (678) 24231

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RESERVE BANK OF VANUATU ISSUES NEW INTERNATIONAL BANKING LICENCES

The Reserve Bank of Vanuatu (RBV), through a notice in the Republic of Vanuatu Official Gazette No. 46 and 93 of 2014 respectively, has issued three new international banking licenses to MG Commercial Bank Limited, Alpen Baruch Bank Limited and Prosperity Banking Corporation Limited to carry on international banking business subject to the provisions of International Banking Act Cap 280 and other conditions stated in the approval letter.

The banking authority takes effect from 9th May 2014 for MG Commercial Bank Limited, 18th September 2014 for Alpen Baruch Bank Limited, and 2nd October 2014 for Prosperity Banking Corporation Limited.

There are currently eight international banking licenses issued by the Reserve Bank of Vanuatu including the three recent issued licenses.


Simeon Malachi Athy
Reserve Bank of Vanuatu

