



LIST OF AUTHORISED OR LICENSED FINANCIAL INSTITUTIONS IN PAPUA NEW GUINEA AS AT NOVEMBER 2013

As part of the ongoing efforts by the Bank of Papua New Guinea ("the Central Bank") to inform the general public of the authorised financial institutions, the Central Bank hereby provides an update as at end November 2013. The general public is again reminded of the need to conduct financial transactions only with financial institutions that are authorised by the Central Bank.

The following financial institutions listed below are authorised or licensed under the *Banks & Financial Institutions Act 2000, Savings and Loan Societies Act 1995, Central Banking Act 2000, Superannuation (General Provisions) Amendment Act 2000 and Life Insurance Act 2000*. It is illegal for any company or person whose name is not listed below to conduct any form of business meant for these institutions without a licence from the Bank of Papua New Guinea ("the Central Bank").

These authorized financial institutions are licensed or authorized to accept deposits from the public.

A) Commercial Banks

1. Australia & New Zealand Banking Group (PNG) Ltd
2. Bank South Pacific Ltd
3. Maybank (PNG) Ltd
4. Westpac Bank (PNG) Ltd

B) Licensed Financial Institutions (LFI)

1. Credit Corporation Finance Ltd
2. First Investment Finance Ltd
3. Finance Corporation Ltd
4. Heduru Moni (Moni Plus) Ltd
5. Kina Finance Ltd
6. PNG Home Finance Ltd
7. PNG Microfinance Ltd
8. Nationwide Microbank Ltd
9. Resources & Investment Finance Ltd
10. Kada Poroman Microfinance Ltd
11. People's Micro Bank Ltd

C) Savings & Loan Societies

These societies are authorised to accept deposits and give out loans to its members only.

1. Alekano Savings & Loan Society Ltd
2. Air Niugini Savings & Loan Society Ltd
3. CBO Savings & Loan Society Ltd
4. East New Britain Savings & Loan Society Ltd
5. Financial & Private Sector Savings & Loan Society Ltd
6. Lae City Council Employees Savings & Loan Society Ltd
7. Manus Savings & Loan Society Ltd
8. Nasfund Contributors Savings & Loan Society Ltd
9. Niu Ailan Savings & Loan Society Ltd
10. Mining & Petroleum Savings & Loan Society Ltd
11. PNG National Farmers Savings & Loan Society Ltd
12. PNG Power Staff Savings & Loan Society Ltd
13. PNG Ports Corporation Savings & Loan Society Ltd
14. PNG University of Technology Savings & Loan Society Ltd
15. Police & State Services Savings & Loan Society Ltd
16. PTP Savings & Loan Society Ltd
17. Rural Development Bank Savings & Loan Society Ltd
18. Sepik Savings & Loan Society Ltd

19. Teachers Savings & Loan Society Ltd
20. WaterBoard Staff Savings & Loan Society Ltd
21. Nambawan Savings and Loan Societies Ltd

D) Authorised Mobile Network Operator

This institution is authorised to collect and transfer money through the use of mobile phones.

1. Digicel Financial Services Limited

E) Authorised Money Remitters

These institutions are authorised to conduct international fund transfers through Western Union.

1. Post PNG Ltd
2. City Pharmacy Ltd

F) Authorised FX Dealers

These LFIs other than commercial banks are authorised to deal in foreign exchange

1. First Investment Finance Ltd
2. Heduru Moni (Moni Plus) Ltd

G) Authorised Money Changers

These institutions are authorised to collect and change foreign currencies.

1. Best Nation Investment Ltd
2. Better Rates Ltd
3. Usaha Jaya Ltd
4. Paivu Tours Ltd
5. Marino Exchange Limited
6. JNI Limited

H) Life Insurance Business

These financial institutions are authorised to conduct life insurance business.

a) Life Insurance Companies

1. Capital Life Insurance Company Ltd
2. Kwila Insurance Corporation Ltd
3. Life Insurance Corporation (PNG) Ltd
4. Pacific MMI Insurance Ltd

b) Life Insurance Brokers

1. Aon Risk Services (PNG) Ltd
2. Asia Pacific Insurance Brokers Ltd
3. Kanda International Insurance Brokers & Risk Consultants

4. Marsh Ltd

I) Superannuation Funds

The following institutions are authorised to conduct their activities as specified under the Superannuation Act.

a) Authorised Superannuation Funds

1. Aon Master Trust PNG (Aon MT)
2. Defence Force Retirement Benefit Fund (DFRBF)
3. Nambawan Super
4. National Superannuation Fund (Nasfund)

b) Licensed Trustees

1. Aon Superannuation (PNG) Limited (Trustee of Aon MT)
2. Comrade Trustee Services Limited (Trustee of DFRBF)
3. Nambawan Super Limited (Trustee of Nambawan Super)
4. National Superannuation Fund Limited (Trustee of Nasfund)

c) Licensed Investment Managers

1. BSP Capital Ltd
2. Kina Funds Management Ltd
3. PacWealth Capital Ltd

d) Licensed Fund Administrators

1. Aon Hewitt (PNG) Ltd (formerly Aon Consulting (PNG) Ltd)
2. Kina Investment & Superannuation Services Ltd

J) Gold Exporters

These institutions are authorised to export gold.

1. Gold Exports Limited
2. Golden Valley Enterprise Limited
3. Issac Lete Lumbu Gold Buyers Limited
4. Itaipreziosi South Pacific Limited
5. Nanjiang (PNG) Holdings Limited
6. Niugini Au Exports Limited
7. Wanaka No. 05 Limited
8. Vertic Limited
9. Lihir Gold Limited
10. Morobe Consolidated Goldfields Limited
11. Newcrest PNG 1 Limited
12. Simberi Gold Company Limited'
13. Tolukuma Gold Mines Limited

Authorised by:

Loi M Bakani,
Governor