



**LIST OF AUTHORISED OR LICENSED FINANCIAL INSTITUTIONS IN PAPUA NEW GUINEA
AS AT 31 DECEMBER 2016**

As part of the ongoing efforts by the Bank of Papua New Guinea (“the Central Bank”) to inform the general public of the authorized financial institutions, the Central Bank hereby provides an update as at 31 December 2016. The general public is again reminded of the need to conduct financial transactions only with financial institutions authorized by the Central Bank.

The following financial institutions listed below are authorized or licensed under the Central Banking Act 2000, 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 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) Limited
2. Bank South Pacific Limited
3. Kina Bank Limited
4. Westpac Bank (PNG) Limited

B) Licensed Financial Institutions

1. Credit Corporation Finance Limited
2. First Investment Finance Limited
3. Finance Corporation Limited
4. Heduru Moni (Moni Plus) Limited
5. Resource & Investment Finance Limited
6. BSP Finance (PNG) Limited
7. Papua Finance Limited
8. PNG Microfinance Limited
9. Nationwide Microbank Limited
10. Kada Poroman Microfinance Limited
11. People’s Micro Bank Limited
12. Women’s Micro Bank Limited

C) Savings & Loan Societies

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

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

18. Sepik Savings & Loan Society Limited
19. Teachers Savings & Loan Society Limited
20. PNG Waterboard Staff Savings & Loan Society Limited
21. PNG National Farmers Savings & Loan Society Limited
22. Federation of Savings and Loan Society Limited

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 (DFSL)

E) Authorised Money Remitters

This institution is authorised to conduct inward international fund transfers.

1. Digicel Financial Services Limited (DFSL)

F) Authorised FX Dealers

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

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

G) Authorised Money Changers

These institutions are authorised to collect and change foreign currencies.

1. Betta Rates Limited
2. Best Nation Investment Limited
3. Forexim Limited
4. HTS Holdings Limited
5. JNI Limited
6. Marino Limited
7. Paivu Tours Limited
8. RSC Forex Limited
9. Money Exchange PNG Limited

H) Life Insurance Business

These institutions are authorised to conduct life insurance business as specified under the Life Insurance Act 2000.

a) Life Insurance Companies

1. Capital Life Insurance Company Limited
2. Kwila Insurance Corporation Limited
3. Life Insurance Corporation (PNG) Limited
4. Pacific MMI Insurance Limited
5. Workers Mutual Insurance (PNG) Ltd (under liquidation)

b) Life Insurance Brokers

1. AON Risk Services Limited
2. Asia Pacific Insurance Brokers Limited
3. Marsh (PNG) Limited
4. Kanda International Insurance Brokers & Risk Consultants Limited

I) Superannuation Funds

The following institutions are authorised to conduct their activities as specified under the Superannuation (General Provisions) Act 2000.

a) Authorised Superannuation Funds

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

b) Licensed Fund Administrators

1. Aon Hewitt (PNG) Limited
2. Kina Investment & Superannuation Services Limited
3. IP Wealth Management Limited

c) Licensed Investment Managers

1. BSP Capital Limited
2. Kina Funds Management
3. PacWealth Capital Limited
4. Frontier Equities Limited
5. Niugini Capital Limited

J) Gold Exporters

These institutions are authorised to export gold.

a) Alluvial Gold Exporters

1. Aviga Impex Limited
2. Gold Exports Limited
3. Golden Valley Enterprise Limited
4. Issacc Lete Lumbu Gold Buyers Limited
5. Italpreziosi South Pacific Limited
6. Meekom Minerals Limited
7. Niiella AU Limited
8. Precious Metal Mining and Refining Limited
9. Transpacific Metals Limited
10. Vertic Limited

b) Mining Companies

1. Lihir Gold Limited
2. Morobe Consolidated Goldfields Limited
3. Newcrest PNG 1 Limited
4. Simberi Gold Company Limited
5. K92 Mining Limited

