



**BANK OF PAPUA NEW GUINEA**

## **PUBLIC NOTICE**

# **CRYPTOCURRENCIES AND BLOCKCHAIN TECHNOLOGY**

The Bank of Papua New Guinea (“Central Bank”) wishes to warn the public that cryptocurrencies (i.e. virtual currencies or digital money such as bitcoin, ethereum, EOS, Lite Coin and others) are not currencies issued or regulated by the Central Bank. They do not have any legal tender status to be accepted as a currency in Papua New Guinea. Investment in such digital currencies is considered very risky and speculative in nature.

People who invest in any of the cryptocurrencies do so at their own risk. There is no guarantee that cryptocurrencies will be accepted as a medium of exchange, or will hold their value. The Central Bank does not currently endorse unregulated cryptocurrencies like bitcoin and The Billion Coin (TBC) that is promoted in parts of PNG (especially in East New Britain Province). Therefore, the Central Bank does not encourage anyone to invest in any of them.

The Central Bank has however been researching into the potential use of blockchain technology as a platform for promoting financial inclusion in PNG.

*Authorised by:* **Mr. Loi M. Bakani, CMG**  
**Governor**