



LIST OF AUTHORISED OR LICENSED FINANCIAL INSTITUTIONS IN PAPUA NEW GUINEA AS AT 30TH SEPTEMBER 2018

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 30th September 2018. The general public is again reminded of the need to conduct financial transactions only with financial institutions authorised by the Central Bank.

The following financial institutions listed below are authorised or licensed under the Central Banking Act 2000, Banks & Financial Institutions Act 2000, Savings and Loan Societies (Amendment) Act 1995, 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 authorised financial institutions are licensed or authorised 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 (LFIs)

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

C) Savings & Loan Societies

These societies are authorised to accept deposits and give out loans to their 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. Federation of Savings & Loan Societies Limited
7. Lae City Council Employees Savings & Loan Society Limited
8. Manus Savings & Loan Society Limited
9. Nasfund Contributors Savings & Loan Society Limited
10. Niu Ailan Savings & Loan Society Limited
11. Mining & Petroleum Savings & Loan Society Limited
12. Nambawan Savings & Loan Society Limited
13. PNG National Farmers Savings & Loan Society Limited
14. PNG Power Savings & Loan Society Limited
15. PNG Ports Corporation Savings & Loan Society Limited
16. PNG University of Technology Staff Savings & Loan Society Limited
17. PNG Waterboard Staff Savings & Loan Society Limited
18. Police & State Services Savings & Loan Society Limited
19. PTP Savings & Loan Society Limited
20. Rural Development Bank Savings & Loan Society Limited

21. Sepik Savings & Loan Society Limited
22. Teachers Savings & 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

E) Authorised Money Remitters

These institutions are authorised to conduct international fund transfers.

1. Digicel Financial Services Limited – inward remittances only.
2. MH Money Express (PNG) Limited

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. HTS Holdings Limited
4. JNI Limited
5. Marino Exchange Limited
6. MH Money Express (PNG) Limited
7. Money Exchange PNG Limited
8. Paivu Tours Limited
9. RSC Forex Limited

H) Life Insurance Business

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

i. Life Insurance Companies

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

ii. Life Insurance Brokers

1. AON Risk Services Limited
2. Asia Pacific Insurance Brokers Limited
3. Kanda International Insurance Brokers & Risk Consultants Limited

4. Marsh (PNG) Limited
5. Sunrise Assurance Brokers Limited

I) Superannuation Funds

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

i. Authorised Superannuation Funds

1. Aon Master Trust
2. Defence Force Retirement Benefit Fund
3. Nambawan Super
4. National Superannuation Fund

ii. Licensed Fund Administrators

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

iii. Licensed Investment Managers

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

J) Gold Exporters

These institutions are authorised to export gold.

i. Alluvial Gold Exporters

1. Aviga Impex Limited
2. Bougainville Gold Exchange Limited
3. Gold Exports Limited
4. Golden Valley Limited
5. International Bullion Group Limited
6. Issacc Lete Lumbu Gold Buyers Limited
7. Italpreziosi South Pacific Limited
8. Meekom Minerals Limited
9. Metals Refining Operations Limited
10. Mi-Do Gold Buyers & Exporters Limited
11. MNK Jewellers PNG Limited
12. Niiella AU Limited
13. Panners Gold Limited
14. Vertic Limited
15. Armstrong Precious Metals Limited
16. Bullion Scope Limited
17. Jia Gold Holdings Limited
18. Soi Gold Exports Limited

ii. 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