



**BANK OF PAPUA NEW GUINEA**

## **PUBLIC NOTICE**

### **WARNING AGAINST SCAMS AND FRAUDULENT ACTIVITIES**

It has come to the Bank of Papua New Guinea's ("BPNG") attention that various groups and individuals are claiming that the BPNG is holding money or investments that belong to them. There are also other fraudulent activities using the name of Bank of Papua New Guinea.

The BPNG informs the general public that, it neither holds nor has records of any private investments made by groups or individuals prior to independence or thereafter, including in current treasury securities. The BPNG has a broader mandate as the Central Bank of the country and is the banker of the government. The BPNG does not deal with individuals and engage in retail banking activities which is the function of the commercial banks.

Individuals or groups who are found to be using the BPNG's name in this respect will be referred to the Police for further action.

The BPNG advises that schemes/scams come in different forms and warns the public to be aware of:

- Circulation letters requesting you to facilitate transfers of millions of dollars from overseas into your personal bank account;
- Electronic mails claiming that you have won millions of dollars from lottery;
- Mobile phone messages claiming that you won prizes from promotional activities;
- Promises for online transfers to your account conditional on you providing details of your bank account and payment of fees upfront to the promoter;
- Individuals/entities collecting money with promise to pay high interest rate (eg.U-Vistract);
- Letters using official letter heads and forged signature of Bank of Papua New Guinea Governor and heads of Government Departments claiming to transfer funds to your account conditional on payment of fees upfront;
- Use of marketing network to promote discounts for services like hotels, airfares and hire cars for members after they pay membership fees; and
- Unknown person's impersonating or pretending to be the Governor of BPNG or senior management sending emails and texts to contact or meet on various matters.

The BPNG encourages the public to use the authorised financial institutions. The list of these institutions is published in the newspapers from time to time and on the BPNG's website [www.bankpng.gov.pg](http://www.bankpng.gov.pg).

**REMEMBER: DO NOT PLACE YOUR MONEY WITH ILLEGAL MONEY SCAMS AND DO NOT RESPOND TO TEXT OR EMAIL MESSAGES OF ANY UNKNOWN PERSONS. DELETE THEM IMMEDIATELY.**

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