



BANK OF PAPUA NEW GUINEA

Media Release

The New Board Members of the Bank of PNG Sworn in

Date: 17 January 2022

The new board members of the Bank of PNG ('BPNG' or 'the Bank') were officially sworn-in at a ceremony held at BPNG's building the ToRobert Haus.

The maximum number of board members as required under the amended Central Banking Act 2000 is nine. Mr Benny Popoitai has been appointed Acting Governor for six months from 22nd December 2021. Five board members have now been appointed by NEC Decision No. 420/2021, pursuant to Section 27 (2) (c) of the Central Banking Act 2000. They are:

- Ulato Avei
- Des Yaninen
- David Toua
- Richard Kelep Kuna; and
- James Gore

The Head of State, acting on advice, will appoint two more board members, one of whom will be a non- resident. The Governor and a Deputy Governor will make up the full Board composition.

At its inaugural Special Board meeting today, the Board unanimously voted Mr David Toua to be the Interim Chairman. Both Messrs. Toua and Kuna were reappointed from the previous Board of the Bank.

Authorised by: Benny B M Popoitai, MBE
Acting Governor