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PUBLIC NOTICE

PROHIBITION OF FOREIGN CURRENCY TRANSACTIONS BY UNLICENSED OPERATORS

Pursant to Section 48(3) of the Bank of Sierra Leone Act 2019, the Governor of the Bank of Sierra Leone **hereby directs as follows:**

1. Foreign currency trading (meaning, the buying and/or selling of Foreign currency) shall be undertaken by only commercial banks and licensed Foreign exchange bureaus.
2. Commercial banks and licensed Foreign exchange bureaus shall engage in Foreign currency trading at only their registered and/or approved business addresses on file at the Bank of Sierra Leone.
3. Street trading of Foreign currency is expressly prohibited with immediate effect.
4. Buying Foreign currency from, or selling Foreign currency to, persons or entities that are not commercial banks or licensed Foreign exchange bureaus is strictly prohibited.

Please know that contravening any of the above directives shall constitute a violation of the Bank of Sierra Leone Act, 2019. Upon conviction, violators shall be "liable to a fine of 100 million leones or an imprisonment for a term not less than 3 years or both" [Section 26(5)].

Kelfala M. Kallon
Governor

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