



**EXCHANGE CONTROL POLICY  
REQUIREMENTS**

## CENTRAL BANK OF SAMOA EXCHANGE CONTROL POLICY REQUIREMENTS

Given the continuing improvement in the economy, and in line with the ongoing process of liberalization of the financial system, the Board of the Central Bank has approved further relaxation of the Exchange Control policy requirements. In the event, effective from Monday 3 July 2000, the following changes will come into force:

- 1 Central Bank permits for the importation of motor vehicles and capital equipment will no longer be required.
- 2 Import entries will no longer require Central Bank or commercial bank certification/stamping prior to presentation to the Customs Department.
- 3 The allowable limits on the commercial banks authority to make advance payments, is abolished.
- 4 The allowable limit on the commercial banks authority to make payment for imports under open account, is also abolished.
- 5 The authority delegated to the commercial banks and money changers to issue foreign currency for overseas travelling expenses is increased (from \$500) to \$700 per person per day to a maximum of \$7,000 per person per trip. Requests for higher amounts will need approval from the Central Bank.
- 6 The commercial banks have been delegated authority to make payments for all other overseas commitments that used to be approved by the Central Bank.