



**Bank of Botswana**

June 23, 2021

## **PRESS RELEASE**

### **REVOCATION OF BUREAUX de CHANGE LICENCES**

The Bank of Botswana (Bank) wishes to inform members of the public that, in line with licensing powers provided for under Section 30(1) of the Bank of Botswana Act (Cap. 55:01), and Bank of Botswana (Bureaux de Change) Regulations (Regulations), it has revoked, with immediate effect, the licences issued to Palm Bureau de Change and TRL Moneylink Bureau de Change to transact foreign exchange business following the cessation of operations.

Accordingly, the public is advised not to transact foreign exchange business with any person purporting to trade in the name of Palm Bureau de Change or TRL Bureau de Change.

Members of the public are also reminded that it is a criminal offence, under Section 30(4) of the Bank of Botswana Act (Cap. 55:01), to conduct the business of buying and selling foreign currency without a valid licence issued by the Bank.

**For further information, please contact, Dr. Seamogano Mosanako. Head of Communications and Information Services, on [mosanakos@bob.bw](mailto:mosanakos@bob.bw) or telephone at +267 360 6083 or 360 6382 or +267 360 6315 or [www.bankofbotswana.bw](http://www.bankofbotswana.bw)**