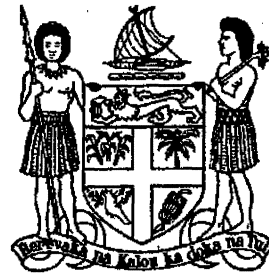


**FIJI****ACT NO. 3 OF 1995**

I assent.

[L.S.]

K. K. T. MARA  
President

[8 March 1995]

**AN ACT****TO AMEND THE NATIONAL BANK OF FIJI ACT**

ENACTED by the Parliament of Fiji—

*Short title and commencement*

1.—(1) This Act may be cited as the Reserve Bank of Fiji (Amendment) Act, 1995.

(2) This Act shall enter into force on a date appointed by the Minister and published in the *Fiji Republic Gazette*.*Interpretation*

2. The National Bank of Fiji of Fiji Act is in this Act referred to as “principal Act.”

3. Section ‘26’ of the principal Act is repealed and substituted by a new Section as follows:

*"Annual Reports and Auditor"*

26.—(1) The Board shall, with the approval of the Minister, appoint an auditor in accordance with the provisions of the Banking Act, who shall be a Chartered Accountant registered under the provisions of the Fiji Institute of Accountants Act.

(2) The Board shall, as soon as possible after the end of each financial year, prepare—

(a) a report on the operations of the Bank during that year; and

(b) financial statements, in the appropriate forms, in respect of that year.

(3) The Auditor appointed under subsection (1) shall report upon the financial statements prepared in pursuance of subsection (2) and shall, in such report—

(a) state whether the statements are in accordance with the accounts and records of the Bank and record fairly and accurately the financial operations and the current state of affairs of the Bank; and

(b) report on all such other matters arising out of the statements as he shall consider should be made known to the Government.

(4) The Board shall transmit copies of each report and of the financial statements prepared in pursuance of subsection (2) and of the report of the Auditor made under subsection (3) to the Minister as soon as possible after the end of the financial year to which the reports and statements relate, to be laid before Parliament."

*Section 27 of principal Act repealed and substituted*

4. Section "27" of the principal Act is repealed and substituted by a new Section as follows:

*"Audit"*

27.—(1) The Auditor appointed under subsection (1) of Section 26 may, with the Minister's consent, at any time carry out such further inspections and audits of the accounts and of the records of the financial transactions of the Bank and shall report to the Minister any irregularities that, in the opinion of the Auditor are of sufficient importance to justify a report.

(2) The Auditor or any person authorised by him in writing shall be entitled at all reasonable times to full and free access to all accounts, records, documents, papers or information."

Passed by the House of Representatives this seventeenth day of February, in the year of our Lord one thousand, nine hundred and ninety-five.

Passed by the Senate this first day of March, in the year of our Lord one thousand, nine hundred and ninety-five.