



BANK OF GUYANA
PUBLIC NOTICE
MONEY TRANSFER BUSINESS

The Bank wishes to advise the public that only **Money Transfer Agencies** licensed by the Bank of Guyana are authorized to conduct money transfer business as stipulated by the Money Transfer Agencies (Licensing) Act 2009.

Further, only **Money Transfer Agents** registered by the Bank are authorized to carry out money transfer business on behalf of Licensed Agencies.

Please refer to the Bank of Guyana website at www.bankofguyana.org.gy for the list of Money Transfer Agencies and Registered Agents.

The Bank hereby warns that anyone conducting Money Transfer Business without a Licence or Certificate of Registration will be subject to the following fines and penalties:

- i. For a natural person, a fine of ten million dollars (\$10,000,000) and imprisonment for one year, and
- ii. For a body corporate, a fine of fifty million dollars (\$50,000,000).

This is in accordance with Section 17 (2) of the Money Transfer Agencies (Licensing) Act 2009 as amended by Act No.17 of 2018.

Dr. Gobind Ganga
Governor

July 25, 2023