



BANK OF BOTSWANA

29 October 2024

PRESS RELEASE

REVOCATION OF BUREAU de CHANGE LICENCES

The Bank of Botswana (Bank) wishes to inform the public that in line with licensing powers enshrined in Section 30(1) of the Bank of Botswana Act (Cap. 55:01) and Bank of Botswana (Bureaux de Change) Regulations, it has revoked, with immediate effect, the licences issued to Monetrix Bureau de Change and UW Bureau de Change to transact foreign exchange business, following the cessation of operations and the voluntary surrender of the licences by the institutions.

Accordingly, the public is advised not to transact foreign exchange business with any person purporting to trade in the name of Monetrix Bureau de Change and UW 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, at mosanakos@bob.bw, +267 360 6083, 360 6382 and 360 6315 or visit the Bank website at www.bankofbotswana.bw.