



## **REVIEW OF THE CENTRAL BANKING ACT 2000 STATEMENT FROM THE INDEPENDENT ADVISORY GROUP (IAG) CHAIR**

The Independent Advisory Group (IAG), appointed by the Treasurer to review the Central Banking Act 2000, has produced and made public an **Issues Paper** to guide its work and to assist with the preparation of submissions to the Independent Advisory Group.

The Independent Advisory Group invites and welcomes submissions from all interested parties, whether organisations or individuals. **Submissions are due no later than Friday 17 September.**

Submissions can respond to the first or second phase of the Review, and should respond to the terms of reference articulated in the Issues Paper. Submissions will be uploaded to the IAG website, unless the submitting body indicates that the submission is confidential.

The Issues Paper can be found on the **IAG website**, <https://pngcentralbankactiag.org/>. Submissions should be sent to [pngcbaiag@gmail.com](mailto:pngcbaiag@gmail.com).

IAG Chair, Mr Robert Igara said “The Independent Advisory Group welcomes the opportunity to review the Central Banking Act (CBA). We work from the position that the Central Banking Act of 2000 has served PNG well, but that 20 years on we should learn from experience to see how the Act can be improved, and the independence, accountability, transparency and effectiveness of the Bank of Papua New Guinea can be strengthened.”

“Submissions from interested parties and members of the public will be invaluable to the work of the Review. I encourage all who are interested to read the Issues Paper and to come forward with a submission.”

**Mr Robert Igara**  
Chair, Central Banking Act Independent Advisory Group

30 August 2021