



BANK OF MAURITIUS

Media Release

22 May 2015

Cross-Border Transportation of Currency

The Bank of Mauritius ('Bank') was made aware of bags of hard cash in foreign currencies being air-freighted on 21 May 2015 from the Sir Seewoosagur Ramgoolam International Airport.

The Bank immediately sought the assistance of the Mauritius Revenue Authority to initiate action as appropriate in the matter.

Following the verification of the packages, two consignments containing the equivalent of approximately Rs30 million and Rs132 million in foreign currencies, respectively, were found. A decision was taken to delay the air-freighting of those two consignments pending the completion of an enquiry by the Bank.

The enquiry revealed that the two consignments belonged to two banks. The Bank was satisfied that the consignments were in line with the normal course of business of these two banks.

However, these two banks have been severely reprimanded for having failed to comply with instructions issued by the Bank in April 2009, which, amongst others, require banks and foreign exchange dealers to provide the Bank in advance with detailed information pertaining to any importation or exportation of foreign currency notes.