



CENTRAL BANK OF SEYCHELLES

P. O. Box 701, Victoria, Seychelles

PRESS COMMUNIQUÉ

Victoria – August 18, 2017

Licences of GCC Exchange (Seychelles) Pty Ltd

The Board of the Central Bank of Seychelles (CBS) has set aside the decision to revoke the Bureau de Change and Payment Service Provider licences of GCC Exchange (Seychelles) Pty Ltd.

Consequently, GCC Exchange can now resume its foreign exchange operations, specifically related to the buying and selling of foreign currencies.

However, GCC Exchange is not permitted to engage in money remittances until such time that it becomes fully compliant with the relevant regulations that guide its operations.

The CBS Board took this decision last month following an appeal made by GCC Exchange, setting aside the decision taken on April, 17 to revoke the above-mentioned licences.