



PLEASE ADDRESS CORRESPONDENCE  
TO THE GOVERNOR

PO Box Private Bag, Apia, Samoa Ph: 685-34100 | Fax: 685-20293/24058 E-mail: [centralbank@cbs.gov.ws](mailto:centralbank@cbs.gov.ws) Web: [www.cbs.gov.ws](http://www.cbs.gov.ws)

## PRESS RELEASE / PUBLIC NOTICE

30<sup>th</sup> August 2024

### Second Call for Public and Stakeholder Feedback on the Samoa Credit Information Registry Bill

The Central Bank of Samoa is extending another opportunity to the public for comments on our draft Samoa Credit Information Registry (SCIR) Bill, an essential legislative proposal aimed at enhancing the transparency and efficiency of credit reporting in Samoa.

The overall policy goal of establishing a Credit Registry is to (i) reduce lender risk; (ii) improve access to finance; and (iii) promote financial sector stability. Currently, financial institutions and other lenders in Samoa often have poor or limited credit information about new borrowers, which intensifies lending risk. This increased risk leads to greater costs for lenders and is passed on to borrowers through high interest rates or subsequently, a reduced willingness to lend. The potential over-indebtedness and high credit risk can result in financial sector instability.

The role of the credit registry, therefore, is to collect and distribute credit information, allowing lenders to more accurately evaluate risks and avoid bad loans, whilst also improving the credit market for potential borrowers and supporting financial sector stability.

Public input is integral to the success of this proposed legislation. We encourage all stakeholders and members of the general public to review the Credit Registry Bill and share their comments, suggestions, and concerns. The due date for comments is 13<sup>th</sup> September 2024 at 11:45pm.

How to Participate?

**1. Access the Credit Registry Bill via the following link or scan the QR Code.**



[Samoa Credit Information Registry Bill 2024 v7.pdf](#)

or



**2. Access the Form to input your comments via the following link or scan the QR Code.**

<https://forms.office.com/r/yqqVSPcxWj>

or



The Central Bank of Samoa is committed to transparency and accountability in the legislative process, and we value your contribution in this important endeavor.

For more information and updates on this important work, please contact our Financial System Development Department on emails; [lanna.lome@cbs.gov.ws](mailto:lanna.lome@cbs.gov.ws) or [tua.toomata@cbs.gov.ws](mailto:tua.toomata@cbs.gov.ws).

End.