།།རྒྱལ་གཞུང་དངུལ་ལས་དབང་འཛིན།།
ROYAL MONETARY AUTHORITY OF BHUTAN

RMA/Adm-44/2010/5604 **January 21, 2010**

Notification

With the objective to protect microcredit clients against abusive lending and collection practices, as well as to provide them with accurate, comparable, and transparent information on lending and deposit products, the Royal Monetary Authority of Bhutan (RMA) would like to notify the general public that as per Article 2 of the Financial Institution Act 1992. No one shall engage in any financial services without a license to operate in accordance with the requirement of the Financial Institution Act 1992.

Therefore, all concerned individuals/entities/group of people currently engaged in providing financial services such as informal lending/microfinance, and any kind of lending and deposit taking from the public, without a license from RMA are required to register with RMA latest by 12th February 2010. Any person/entities failing to do so shall be penalized under Article 58 of the Financial Institution Act 1992.

(Daw Tenzin)
Managing Director

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