



ODPP MEDIA UPDATE

BSP pleads guilty for breach of Trust Accounts Act

The Bank of the South Pacific (BSP) charged for breaching the Trust Accounts Act appeared at the Suva Magistrates' Court today (1.09.16) before Magistrate Priyantha Liyanage.

The Bank was charged with failing to comply with the requirements of opening a trust account contrary to section 3 (1) (c) of the Trust Accounts Act 1996.

It is alleged that Bank of the South Pacific of Level 12, Suva Central Building, between 1 March 2016 and 30 April established a trust account without a copy of the written approval of the Minister of Justice as required by law.

The accused pleaded guilty to the offence.

The State served the summary of facts and the Defence submitted the mitigation in Court.

The matter has been adjourned to 2 September 2016 for sentencing.

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