

Opening of the Reserve Bank of Vanuatu New Building

The Reserve Bank of Vanuatu was formally established as the Central Bank of Vanuatu on 18th December 1980 under an Act of Parliament and started operations on 1st of January 1981.

After twenty years of operation and its expanded operations and responsibilities in monetary and regulatory functions the RBV has increased its resources in terms of human, technology and operational equipments. This had prompted the Board of Directors to consider a bigger accommodation for RBV's operations.

Between the year 2004 to 2006 The Board of Directors and the Vanuatu Council of Ministers approved the Redevelopment Project of the Reserve Bank of Vanuatu (RBV)

The Redevelopment Project of the Reserve Bank of Vanuatu (RBV) is one of the prestige government projects in Vanuatu. The project consists of a construction of a new seven storey building and the rehabilitation of the exiting 4 storey RBV building.

Kramer Ausenco Vanuatu (KA-VAN) was involved in the design & architectural stages, tender documentation, tender evaluation & negotiation and recommendation of contractor to RBV. KA-VAN had the privilege to be the contract manager for the construction. Brunet Entreprise Generale was the main contractor, while the subcontractors were South Pacific Electrics for the fire services, Origin Energy & Trade Air were for the air-condition and Chubb Electronic Security was for the security services.

The new seven storey building construction works commenced on the 12th February 2007 and achieved practical completion on the 10th December 2008 while the rehabilitation of the existing building commenced after the practical completion of the new building and practical completion was reached on the 15th August 2009. The total cost of the project is 11 million AUD.

The official opening was held on the 28th May 2010, refer to photos. The ceremony was attended by All Vanuatu Member of Parliament, Vanuatu Government Ministers, Vanuatu Presidents, Director of Banks in Vanuatu, representative of the Governor, Reserve Bank of Australia, Governor, Reserve Bank of Papua New Guinea, Governor, Reserve Bank of Solomon Islands, Managers and CEO of the Commercial Banks, Director Generals of the government Ministries.



Photo1: Opening: Welcome dance group



Photo 2:– Unveiling of the Building Name: Reserve Bank of Vanuatu Governor, Mr. Oto Tevi, His Excellency Mr. Ialu Abil and the Honorable Prime Minister, Mr. Edward Nipake Natrape



Photo 3: Opening from right to left: Director General of Finance, Mr. George Manuri, General Manager of Credit Corporation Limited, Mr. Oari Gairo, CEO of Westpac Bank Mr. Shane Smith, CEO of National Bank of Vanuatu, Mr. Bob Hughes, CEO of ANZ Bank Mrs. Shane Freeman and Manager of Kramer Ausenco Vanuatu Mr. Danny Amanaki behind Bob Hughes