

Kingdom of Cambodia
Nation Religion King

National Bank of Cambodia
No. NBC/999/100
September 10, 1999

Prakas
on
The Management of Gemstone and Valuable Metal Businesses

The Governor of the National Bank of Cambodia

- Referring to the 1993 Constitution of the Kingdom of Cambodia;
- Referring to Kram No. NS/RKM/0196/27 of January 26, 1996 promulgating the Law on the Organization and Functioning of the National Bank of Cambodia;
- Referring to Kram No. CS/RKM/0897/03 of August 27, 1997 promulgating the Law on Foreign Exchange;
- Referring to Kret No. CS/RKM/0398/85 of 10 March, 1998 on the appointment of H.E. Chea Chanto as Governor of the National Bank of Cambodia;
- Pursuant the needs to regulate the gemstone and valuable metal businesses;
- Pursuant to the proposal of the General Department.

IT IS HEREBY DECIDED

Article 1: To define the terms and conditions for conducting the gemstone and valuable metal business within the Kingdom of Cambodia in the following articles.

Article 2: A person or group of persons who intend to conduct the gemstone and valuable metal business shall have a prior authorization from the National Bank of Cambodia.

Article 3: Any person who applies to conduct the gemstone and valuable metal business with the National bank of Cambodia shall be at least 18 years of age and has precise residence and place of business.

Article 4: The license for gemstone and valuable metal business issued by the National Bank of Cambodia shall of two categories:

- Category "A" license for gemstone and valuable metal business conducted as a sole proprietorship;
- Category "B" license for gemstone and valuable metal business conducted as a company registered with the Ministry of Commerce and which performs similar functions as other companies as regulated by the Ministry of Commerce.

Article 5: A holder of a category "A" license shall have the rights to process, purchase, sell all kinds of jewelry, gemstones, and valuable metal at the markets within the Kingdom of Cambodia.

A holder of a category "B" license shall have the rights to process, purchase, sell all kinds of jewelry, gemstones and valuable metal and may apply for an authorization from the National Bank of Cambodia to export or import gold and jewelry made of gemstones, and valuable metal.

Article 6: The license holder shall be required to pay to the National Bank of Cambodia a business license fee and fulfill other obligations in accordance with the Prakas and instructions of the National Bank of Cambodia and other relevant regulations and state laws.

Article 7: The license holder shall conduct his/her business in the location specified by the competent authority by displaying signboard and the license of the National Bank of Cambodia and shall properly affix price tags on each jewelry.

Article 8: The business license issued by the National Bank of Cambodia shall be valid for twelve (12) months from the date of issuance. A license holder who wishes to continue his/her business shall apply for a license renewal no later than thirty (30) days prior to the expiration date of each license.

Article 9: The business license may be revoked before its expiration date if the license holder has:

- failed to comply with the instructions and regulations of the National Bank of Cambodia;
- failed to satisfy tax obligations to the state;
- violated laws of the state.

Article 10: If the license holder suspends, ceases, or changes location of his/her business he/she shall submit a written proposal and related documents to the National Bank of Cambodia for approval no later than thirty (30) days prior to such suspension, cessation, or change of place of business.

Article 11: Any person who conducts the gemstone and valuable metal business without a license from the National Bank of Cambodia shall be punished under Article 70 of the Law on the Organization and Functioning of the National Bank of Cambodia.

Article 12: Any Prakas and provisions contrary to this Prakas shall be null and void.

Article 13: The General Department, General Secretariat, the Department of General Inspection, the General Treasury, the Department of Money Exchange, and all relevant departments under the National Bank of Cambodia shall be responsible for the enforcement of this Prakas.

Article 14: This Prakas shall enter into force from the date of its signature.

Phnom Penh, September 10, 1999
Governor

Chea Chanto