

**PRESS RELEASE ON ALLEGATIONS OF CORRUPT PRACTICES  
AGAINST A STAFF OF THE CENTRAL BANK OF THE GAMBIA AND  
OTHER PARTIES**

The Central Bank of The Gambia acknowledges receipt of a copy of a letter containing corruption allegations against one of its staff. In the said letter, it is alleged that badly damaged bank notes amounting to D155 million were handed over to the concerned staff to change into new notes.

It is also alleged that the concerned staff requested for the money to be brought to the Central Bank and he asked for the payment of demurrage of D310,000.00. It was further alleged that the concerned staff subsequently requested for various sums of money amounting to a total of D11,100,000.00 on behalf of certain individuals who would facilitate the arrangement to change the money into new notes.

It is finally alleged in the said letter that after all these sums of money were paid to the concerned staff, but he failed to issue the new notes as he promised and as such, a demand for the return of the said amount of D155,000,000.00 and D11,100,000.00 was made.

The Central Bank has launched an investigation on the matter and preliminary findings have revealed that:

1. The Concerned staff has categorically refuted the allegations contained in the letter and has indicated that he is not involved and has no knowledge of the matter;
2. We can confirm that March 21, 2021, the indicated date on or around which the transaction is to have taken place fell on a Sunday when the entire Central Bank premises was closed and not accessible to the public.
3. Some of the individuals named in the said letter are not known to the Bank, nor does the Central Bank have 9 dedicated night security guards as indicated therein.

It should be noted that an amount of D155 million could not have been brought to the Central Bank without the knowledge of any other individual apart from the staff concerned. Besides, the said staff was not posted at the Currency Department during the period of March 2021.

The above notwithstanding, the Government and the general public is hereby assured that the Central Bank of The Gambia is taking these allegations very seriously and that it will take all available means to deploy a full investigation into the matter and anyone found culpable will face the full force of the law. The Central Bank of The Gambia remains committed to transparency and accountability in its actions.