

Investment Regulations

FORMS

There are 3 types of forms available at VIPA for your investment start up or expansion. When applying to commence a business in Vanuatu, you are required to fill out a New Application form (**VFIPA Form 1**). You are required to apply for Variation (**VFIPA Form 2**) if you are expanding your business in any of the following manner; change in business ownership structure, a change in your business activity and an added activity to your current investment. Your company/business is scheduled for an annual survey on the 21st of February each year and for this you are required to fill out an Annual Survey form, **VFIPA Form 3**.

CHECKLIST AND CRITERIA

New Application:

- Fully completed application form and statutory declaration.
- Photocopy of business name reservation.
- Photocopy(ies) of passport ID pages for each investor.
- Photocopy of police clearance(s) for each investor intending to reside in Vanuatu.
- Business Plan.
- Photo-copy of original Police Clearance Certificate(s) for each investor intending to reside in Vanuatu.
- Photo-copy of purchase and sale agreement for investments involving acquisition or taking over of another business.
- Photo-copy of land documents for investments requiring access to land.
- Photo-copy of preliminary environment impact assessment (EIA) report for investment projects that have impact to environment.
- Photo-copy of partnership documents for investment projects comprising partnership with the Government.

Variation Application:

1. **Change in Business Structure:**
 - ♣ Completed and signed Sections 1 and 2 of the application form, and statutory declaration(s).
 - Photo-copy(s) of passport ID pages for each new investor.

- Photo-copy of original Police Clearance Certificate (s) for each new investor from country of origin intending to reside in Vanuatu.
- Photo-copy of Bank Statement(s) for the recent 12 months showing the ownership acquisition entry for each new investor joining the existing business.
- Letter of support from existing owner/resident director of business.
- Copy of existing business licence.

2. Additional Business Activity:

- Completed and signed Sections 1 and 3 of the application form.
- Copy of existing business licence.
- Business summary (if investing in a “restricted” activity).

Annual Survey:

- Provide copy of last 12 months VAT Returns.
- Provide copy of existing Business Licence Provide copy of your VNPF.
- Employer’s Information Certificate.
- Provide copy of your VNPF List of Active Employees.
- Provide copy of valid VFSC Certificate.

PROCESS

Your application to VFIPA follows a fast and transparent processing system through the agency’s management and strictly adheres to its 15 day processing time frame.

When you submit a New Application, the form is taken in by either one of the two front desk officers and receipted. The application is reviewed for 2 days before being forwarded to the Certification and Implementation Division (CID) for processing. If any further clarification is needed from the investor, they will be informed to provide this to the officer responsible in this process. If the application contains all the required documents it will be forwarded for processing. This process is done by the VFIPA, CID Manager or equivalent. The investor may be contacted for any additional information or clarification during this process as well. Once the application is considered for approval, it is then finally assessed by the VFIPA, Senior Management Team and then signed and stamped by the agency CEO.

Annual Surveys and Variation Application forms follow a similar process but without the 2 day prior approval for processing by the front officers. Annual Surveys are not assessed by

the senior management team and are often returned in less than the 15 day processing time frame.

Investors are reminded to provide all necessary information in the application check lists.

FEES INVOLVED

The following are the fees for the different applications:

- New Application (VFIPA Form 1): VT120, 000.
- Variation Application (VFIPA Form 2): VT30, 000.
- Annual Survey service fee: VT15, 000.