



Opportunity

Issue 8 - August 2018

Business News, reviews and overviews from the IPA

MD's INBOX



CLARENCE M HOOT
Acting Managing Director

Dear Readers and welcome to our eight (8th) edition of the Opportunity Newsletter.

The third quarter of 2018 is almost gone and very soon we will be summing up the year's programs in the final quarter.

On the APEC space, the IPA successfully hosted an APEC-funded two-day Workshop on Sustainable and Inclusive Investment Policies from the 11th to the 12th of August 2018, on the margins of the Third Senior Officials Meeting (SOM3) in Port Moresby.

Government officials from APEC economies including PNG who attended the workshop should at this stage be in a better position to understand and formulate strategic investment policies that will contribute to creating wealth and reducing poverty, support development of MSMEs and generate broad-based economic growth across all sectors of the economy.

Let me clarify that this workshop is a successful project outcome from PNG Invest-

ment Experts Group (IEG)'s focal point, which is the IPA, with the endorsement and funding support from APEC Secretariat in Singapore.

I want to sincerely thank the APEC IEG for their endorsement and the APEC Secretariat in Singapore for the funding support to host this workshop which again ended on a high note.

IPA has also successfully co-hosted the 2018 Inaugural Speakers Investment Summit and Peles Exposition which was hosted from the 3rd to the 4th of September at the Parliament House precinct.

The exposition saw the participation of 50 MSMEs and SMEs. Ten (10) of those were sponsored by the IPA. The exposition was aimed at creating an avenue where Members of Parliament can meet with companies or MSME's in order for them to appreciate the types of products and services available within the country which they can utilize to develop their districts and provinces. This was also an opportunity for these businesses to promote their products by way of booth displays.

Meanwhile IPA's partnership with other relevant stakeholders have been progressing well especially in the move to address a looming issue concerning the sale of counterfeit bilum. You will find a Ministerial statement in this issue from the Minister for Commerce and Industry, Hon. Wera Mori.

On that note, we hope you enjoy this issue and we look forward to receiving your feedback as always.

Thank you and happy reading!!!

Clarence M. Hoot
Acting Managing Director

- for eg, 6- 123456
- To register it as a new Business Name. This time the trading number or 6 "dash" digit will change to for eg, 6- 654321

So if I have to renew BP Consultancies and keep the same trading number as in option 1, then that means I will have to renew the BN 10 times (number of years the BN was not renewed). That means I will need to pay K200 (if lodged manually) for 2009, another K200 for 2010, another for 2011, etc, etc. This is similar to the Annual Returns, just that there are no penalty fees. The K200 fee you pay for each renewal serves as penalty. The total that I will need to pay therefore is K2, 000. It is K150 if you do it online.

In option 2, if I register BP Consultancies as a new BN, then the trading number will now change to 6-654321, although it will still be known as BP consultancies. In this case I will just pay the K200 fee if I lodge it manually or K150 if I do it online.

IN THE NEWS

MINISTER MORI CLARIFIES POSITION ON THE INFLUX OF FACTORY MADE BILUMS



The Minister for Commerce and Industry, Wera Mori has come out clear giving the position of the Investment Promotion Authority on the recent issue involving the sale of counterfeit bilums by foreign owned shops in the country.

Continue on to next page.....



Tips & Traps

Renewing a Business Name

When applying for a Business Name (BN) renewal, it is important to note that there are two options available which you can utilize depending on your preference.

Just by way of background, Business Names expire every year and become due for renewal. Two months after the expiry date, the Name becomes available to the public to use.

Let's say my Business Name BP Consultancies expired in 2008 and I intend to renew it in 2018. I have two options;

- To re-register it and keep the same trading name and number,

The Minister's clarification comes after the matter was raised in Parliament last month and his subsequent consultation with the Investment Promotion Authority (IPA).

Minister Mori clarified that bilum weaving is a reserved activity and a foreign enterprise is not allowed to produce hand woven bilums.

The Investment Promotion Act 1992 administered by IPA which comes under the Ministry of Commerce and Industry clearly indicates under the Cottage Business Activities List that Bilum Weaving is a reserved activity.

A definition of hand woven bilums under the Cottage Business Activities List (CBAL) refers to the making of string bags (bilums) from traditional bush ropes and cottons taking traditional and contemporary designs that are saleable at home, street market, or retail outlet on a fee. Pursuant to Section 41 of the Investment Promotion Act 1992, the carrying on business by a foreign entity in a reserved activity is an offence and foreign companies who are found unlawfully engaging in this activity will be penalised and a fine not exceeding K100, 000.00 can be imposed.

Minister Mori said foreign entities operating in PNG should be warned to cease immediately the selling of imported factory made bilums in all centres of PNG or they will be dealt with by the full force of the law.

"Any Papua New Guinean knows that bilums are woven traditionally by hand using traditional materials, colors and designs," said the Minister for Commerce and Industry Honorable Wera Mori.

"According to allegations on the matter, what is on sale in the country now is sewn by a machine with local images and designs which maybe imported into the country," he said. "The IPA will have to go through its normal processes to investigate the matter before appropriate actions can be undertaken," said Minister Mori.

He clarified that the rights to these designs and colors have been infringed and even though the bilums were made using modern techniques, they are still restricted from foreigners to undertake. Minister Mori further mentioned that there were two separate issues at hand which were in breach of separate laws and at the same time required the intervention of various jurisdictions.

"We have one issue on bilum weaving as a reserved activity under the Investment Promotion Act 1992 and then the other one on the protection of Intellectual Property Rights and in particular to traditional knowledge or the expressions of culture. It is important for the public to know the requirements for protection for each of the Intellectual Property Rights under the respective laws," said Minister Mori.



Selling of Factory-made bilums by a foreign business house in the country.

"In order for intellectual property right to be asserted to a person, "ownership" must be established first. The Intellectual Property Office grants patents to the owners of new inventions and certificate of ownership to new industrial designs and trademark and then registers the owners in their respective registry but unlike the other IP rights, copyright owners are automatically granted protection. Copyright does not require a registry, this means there is no application to be lodged and no fees to be paid," he said.

The Copyright and Neighbouring Rights Act 2000 is one of three legislations that is administered by the Intellectual Property Office (IPO) and according to section 2, expressions of culture or tradition are interpreted as creations from a group of people or an individual reflecting the expectation of the community and as an adequate expression of their cultural and social identity. These expressions of culture of traditions also reflect their standards and values as transmitted orally, by imitation or by means of tales, poetry, riddles; songs and instrumental music, and dances and plays. These expressions can also be in the form of arts, in particular, drawings, paintings, carvings, sculptures, pottery, terracotta, mosaic, woodwork, metalware, jewellery, handicrafts, costumes, and indigenous textiles.

Section 30 (1) (a) and (c) of the Copyright and Neighbouring Rights Act 2000 protects the rights to these expressions of culture or tradition and therefore prohibits any reproduction, adaptation, translation and other transformation for commercial purposes or for purposes outside their traditional or customary context.

Section 30 (3) of the Copyright and Neighbouring Rights Act 2000 prohibits the publication or communication of any identified cultural or traditional expressions without any indication of the source nor any mention of the community or place from where the

expression utilized is derived.

"If the bilum is an expression of culture, then by law it is not allowed for reproduction for purposes of commercialisation and anyone reproducing bilums by any means, are in breach of the Copyright and Neighbouring Rights Act 2000 and according to section 28 may be subjected to criminal sanctions of up to K100, 000.00 fine or sentenced to 10 years imprisonment or subject to both the fine and imprisonment. Also according to section 27 of the Copyright and Neighbouring Rights Act 2000 the owners of the cultural or traditional expressions can claim civil remedies (payment of damages) against the infringer, said the Minister.

"Having said this, the IPO does not have enforcement powers to deal with a breach of intellectual property rights under the respective legislations; that is the power to arrest, detain, confiscate infringing goods, prosecute offenders or grant civil remedies for an owner of the IP right. Section 26 of the Copyright and Neighbouring Rights Act 2000 states that the Courts have the powers to impose criminal sanctions and grant civil remedies. This gives right to the police to conduct search and seizure in accordance with the provisions of the Criminal Code (Chapter 262) with regards to any infringement of rights relating to expressions of culture and tradition. PNG customs can also enforce the rights of owners of expressions of culture or tradition at the border in accordance with the Customs Act (Chapter 101),"he clarified.

A stakeholder committee was established and a number of meetings conducted to discuss the various jurisdictions they administer and how the counterfeit issue cross cuts with their line of responsibilities.

The stakeholders, as administrators of various business laws, regulations and policies acknowledged the concerns, stating that counterfeiting and pirating of our traditional knowledge and expressions of culture must not go unchallenged.

Authorized for release by:

Hon. Wera Mori

Minister for Commerce and Industry



Factory-made bilums for SALE.

Government keen on supporting Private Sector



Prime Minister, Hon. Peter O'Neil making his remarks at the 7th PNG Investment Conference in Brisbane, Australia.

The Government will continue to support the private sector to enhance investment and innovation and to ensure sustainability.

Prime Minister, Peter O'Neil made these remarks during the recently held 7th Papua New Guinea Investment Conference at the Sofitel hotel in Brisbane Australia on the 6th and 7th of August, 2018.

He stressed the government's need and commitment to invest in its people through improved infrastructure, regulatory systems and political stability to boost investor confidence.

"Confidence comes from maintaining open engagement, through the good times, and in particular during the more challenging times," he said.

Mr O'Neil said in recent years PNG's economy has felt the pressure of global forces including the sharp drop in commodity prices, a slow-down in China, uncertainty in Europe and rising global political tensions which impacted on developing economies like PNG.

But the Prime Minister said PNG has maintained a level head, cut wastage and maintained investment in critical infrastructure.

He said that more importantly, when times were tough – PNG maintained ongoing communications with businesses of which he said had brought with it greater innovative measures to complement its efforts during the challenging times.

"This very innovation has made Papua New Guinea more attractive with many businesses. We have continued to reduce red tape, removed impediments to starting new businesses, made it easier for more local inputs in several sectors to drive growth", said the Prime Minister.

He said that so long as the country continued to invest in the right infrastructure, deliver the right social services and create oppor-

tunities and jobs for our people this would remain a sound approach.

"Investment and innovation is needed in both the resource and non-resource sectors. Our government is making strategic investments in power, telecommunications, agriculture, tourism, digital economy, education and health. These are the areas that will spur sustainable growth in our country by expanding our economic base and making Papua New Guinea more attractive to foreign capital," said the Prime Minister.

HE said investment was critical for the development of Papua New Guinea – but needed to go beyond the resources sector.

"We need to continue to broaden the base of our economy. We cannot continue to ride on the boom-and-bust commodity price cycle we have experienced over the last 40 years. That is why investment in SMEs, investment in Agriculture, and investment in tourism – are initiatives that the government has in place," said Mr O'Neil.

He said PNG welcomes all quality investments and financing to Papua New Guinea.



Following on from our conversation on Industrial Designs, in this issue we'd like to discuss how Industrial Designs can be protected. We have decided to spend more time on this issue as it is one of the common Intellectual Property rights that the public has a lot of misconceptions about.

So how can Industrial Designs be protected?

In most countries, including PNG, an industrial design must be registered in order to be protected under industrial design law.

To be capable of registration, a design must be new or original. This means that it should not be disclosed in tangible form (i.e. physically) to the public anywhere in the world through publication or use or in any other way. So if the design exists or is in use, it cannot be considered for registration therefore the application will be refused for registration.

How do I Apply for Registration?

How can Industrial Designs be protected?

The application to register an industrial design (Form 5) is available on the Intellectual Property Office website (www.ipopng.gov.pg) or can be obtained from Level 1, IPA Haus, Konedobu, National Capital District. You can also send an email to registrar.ipopng@ipa.gov.pg to request a copy of the form.

The form must be submitted with a notice informing of intention to register a design.

Complete the application form and submit together with the technical representation or drawings/pictures of the product. Pay the lodgement fee of K300.00 by bank cheque made out to Investment Promotion Authority or through direct bank deposit into either of the Investment Promotion Authority's BSP, ANZ or Westpac accounts.

Lodge the application together with the receipt of payment at the IP Office. The form can only be lodged at the IPA Head office or mailed to the office.

Also complete a Power of Attorney form if a legal representative is acting on your behalf. The power of attorney document gives authority to the legal practitioner to act as your

agent and execute lodgment of documents with the IP Office.

If you are not the creator or designer of that design then you need to attach a Statement Justifying the Applicant's Right form which can also be downloaded from the IP Office website.

Persons intending to apply for registration of an industrial design are encouraged to conduct a search on the design in which he/she intends to seek protection for, to avoid being refused for registration and possible infringement from another owner of a similar or same design.

For any additional information or enquiries on industrial design and registration requirements, processes, etc., please visit the Intellectual Property Office's website at <http://www.ipopng.gov.pg> or contact the office via telephone: 3084432, fax: 321 5155 or email: registrar.ipopng@ipa.gov.pg

Source :
Information materials from the Distant Learning course offered by the World Intellectual Property Organisation (WIPO) have been used to develop articles in this section.

Good regulatory practices discussed in APEC meeting

Over regulating business processes has been said to be one of the major constraints faced by businesses within the APEC member economies.

At the APEC's 11th conference on good regulatory practices, economies discussed the roles of regulatory agencies and how their processes impacted on the growth of businesses.

It was discussed that while the need to regulate industries was focused on the ease of doing business (EODB) agenda including transparency, the processes and requirements involved were somewhat stringy and involved bottlenecks and red tapes within the different licensing and regulatory agencies.

APEC has identified stakeholder engagement and transparency as areas of weakness for its member economies. Speakers from various economies shared experiences on how best practices could be used to improve stakeholder engagements and the processes for policy and regulation making.

PNG is also faced with a similar scenario. Currently, a business intending to start up a fish processing facility in any province will have to apply for registration with the Investment Promotion Authority (IPA) and then apply

for a fisheries license at the National Fisheries Authority (NFA), and then a separate application for a construction permit from the Department of Commerce and Industry. A separate license will also have to be issued by the local level government. Different licensing agencies also have their own set of requirements.

The IPA has always been an advocate on the ease of doing business agenda. In fact, this was what prompted the Authority to bring its registry services online. Although this is so, the Authority is continuously working on improving its service delivery by cutting down on the number of processes involved at the back office to allow a faster turnaround time for companies' registrations.

The conference also discussed on the need for regulatory agencies to step up to the level of devising regulatory frameworks that suited the current digital age.

Malaysia shared its experience on how good regulations have supported a sustainable and inclusive growth for their businesses. Nuraslina Zainal from Innovation Associates Consulting, in Malaysia spoke about how the landscape of today's challenges was linked to traditional regulations.

"Regulators are challenged by the existing

patchwork of regulations," she said. "Many national regulatory systems are complex and fragmented, with various responsible agencies exercising overlapping authority." She said the trade friction resulting from the redundancies and regulations lied at the very heart of the discussions regarding trade within the APEC space.

The challenges raised by Malaysia are common to PNG. Apart from the issue on bottleneck and red taping by regulatory agencies, being able to adapt to change is another obstacle. Current regulations do not reflect the business behaviors in the 21st century. As technology and digitalization evolves, most regulatory agencies and the government are faced with the need to change their laws and regulations to suit the trend. The conference raised the issue that while the government is still trying to play catch up with the change in technologies, the private sector is moving ahead and putting more pressure on the government to either keep up with them or they find loopholes to make their ideas work and grow.

Apart from IPA's endeavor to encourage its stakeholders about the issues discussed, the Authority is planning to take lead in hosting a Regulators Summit as way forward on the agenda.

IPA NOTICE BOARD

The Investment Promotion Authority is calling out to Provincial Governments through their Commerce Divisional Office to continue disseminating information regarding the reform of the Associations Act, 1996.

Following the Regional Stakeholder Awareness, the Authority is announcing that it will also be carrying out exclusive annual

Provincial Awareness to Provinces and Districts therefore Provinces and Districts that are interested to be part of these awareness should contact the IPA.

It is through the interactive discussions and feedbacks that will help in the review of the Association Act of 1966 which has remained outdated since.

The due date to receive comments has lapsed on the 31st August 2018 however the IPA will still accept late comments and submissions.

Feedback, comments or submissions on the Consultation Memorandum can still be submitted to: ggLegislativeReview@ipa.gov.pg

UP-coming Events

IPA CALENDAR OF EVENTS

- | | | |
|----------------------|---|--|
| October | : | Provincial Outreach |
| November 12th – 13th | : | Concluding Senior Officials Meeting (CSOM) |
| November 12th – 18th | : | Economic Leaders week |
| November | : | APEC Leaders Summit |
| December | : | PNG Mining Conference |
| | : | IPA Quarterly Board Meeting #4 |

Bmie Arts & Craft

BMIE Limited is a newly established PNG Owned company that specializes in the selling of traditional jewelry and locally hand-made crafts mainly from New Ireland Province.

The Company was incorporated on the 16th of February 2018 and has since been in business.

Bmie Limited Arts and Craft's owner and Managing Director, Marryanne Millie hails from a mix parentage of the Autonomous Region of Bougainville, New Ireland and Central Provinces.

The Opportunity spoke to Marryanne Millie about how she developed the interest in the Arts and Craft business.

Products sold by Bmie Limited Arts and Crafts range from hand crafted earrings, necklaces, bracelets, hand-bands, woven baskets, wallets, key tags, printed laplap (sarong) and t-shirts among others.

"I choose the designs, the artisans produce them and I buy it from them and resell," said Ms Millie.

Bmie Limited currently has an establishment or a stall set up at Vision city Shopping Mall's ground floor in Port Moresby.

Ms Millie says her business is thriving and she's now looking at advancing into the export level.

Each of the products sold by Bmie Limited are made from different materials including sea shells, tree bark, coconut and pandanus leaves, seeds, black coral, shark, whale and dolphin teeth, fish bones and other marine animals.

In 2014 Marryanne received a scholarship to study Tourism & Hospitality (Diploma course) at the Fiji National University in Fiji where she witnessed how the sale of Arts and crafts had impacted on the Fijian economy.

She realized that crafts and artifacts are an important part in the tourism industry in Fiji.

"Crafts, Artifacts and shirts were always bought by tourists as souvenirs to bring back to their families and friends resulting in the generation of revenue," said Ms Millie.

She said Fiji does not have the diversity of cultures like PNG but the industry is thriving because more people are producing artistic

products for commercial purposes.

"The world has not even discovered this gold mine of traditional crafts and artistry in PNG," said Ms Millie.

In November 2017, Marryanne was fortunate to meet the former Prime Minister of Vanuatu Mr Barak Sope and his wife, Milred who told her about the impact of tourism on the Vanuatu economy and especially the visits of cruise ships into Port Villa and Santos.

"The cruise ships which ferries up to 4000 passengers or tourists go into Port Villa every day for seven days in a week where Mrs. Sope coordinates a group of 300 women that go and sell their artifacts and crafts to the tourists onboard these cruise ships. The women in Vanuatu were generating income and so was the economy of Vanuatu".

"Mr and Mrs Sope encouraged me to look at the possibility of bringing PNG crafts and artifacts and other tourism products such as printed t-shirts, laplaps, jewelry and souvenirs into Vanuatu since PNG has more diversified products in PNG. For that reason I decided to start looking at potential arts & crafts in my home province of New Ireland".

"In May I took a trip to Kavieng and visited the craft market on the fore shore next to the main market and discovered an array of beautiful earrings, necklaces and arm-bands produced by local artisans mostly women using sea shells and other traditional natural resources such as black coral, shark, whale and dolphin teeth, fish bones and other marine materials."

After having visited the craft market in Kavieng and seeing how women transformed marine materials into beautiful necklaces, earrings, anklets and bracelets, I decided to create a market for these products targeting international market and PNG middle and upper class customers.

Bmie Limited also sells baskets woven out of coconut leaves and bread fruit tree bark".

Marryanne also highlighted that during her first few years of employment in the hospitality industry especially in a few hotels in Port Moresby, she made an observation on how much visiting foreigners whether business people or tourists love to spend money on buying Artifacts at craft markets.

"I also have a keen interest in fashion where I follow PNG designers to promote PNG traditional fashion wear and jewelry," said Ms

Millie.

"For promotion and marketing of my products, I utilize the social media, especially Facebook to do that. Bmie Limited is now in the process of developing a comprehensive internet market platform that will be managed from our own BMIE Arts & Crafts website with links to Facebook, WhatsApp, Instagram and telegram.

"Currently the display of various adornments that are at our vision city stall and our facebook page are all from New Ireland and a few from Motuan villages that are slightly different in style.

We will soon be putting on the market artifacts from Bougainville and other provinces", said Ms Millie.

"I want to also collaborate with PNG clothes and fashion designers so that we can have complete traditional adornments which can be marketed as a complete outfit which displays our culture and traditional symbols of fashion beauty around the world"

"Currently Bmie Limited is targeting the middle and upper class audience for our adornment products such as necklaces, earrings, arm-bands and bracelets".

"Our focus now is to advance into the export market. We want to expose PNG culture and traditions to the outside world through marketing of Arts & Crafts. We also aim to expose our traditional jewelry products which will one day include locally produced germ stones in overseas markets starting in Vanuatu and later to Fiji, Australia and New Zealand".

"We are specifically targeting the high end jewelry markets and we are planning on eventually marketing germ stones such as sapphires and rubies etc..."

"It's only a very small business with great potential where we have been trading for only four months".

"The value of our business which is actually our assets and stock is around K100, 000.00. We are targeting the October and November period when thousands of visitors will be visiting PNG for the APEC meeting and hopefully we'll fill up our stock with products from other provinces of PNG by then. "The close proximity of Vision City to the Stanley hotel will be a good advantage to the exposure of our traditional products," said Ms Millie.



Some of Bmie Arts & Craft creative traditional ear-rings and arm bands

Buskens: Designing investment friendly policies is key to Economic Development

An APEC-funded two-day Workshop on Sustainable and Inclusive Investment Policies within the APEC Region was hosted from the 11th to the 12th of August on the margins of the Third Senior Officials Meeting (SOM3) 2018 in Port Moresby.

Key government officials from APEC member economies and experts from international organizations, enterprises and academia were invited to attend and establish dialogue and share views and expertise on the formulation and implementation of sustainable and inclusive investment policies focusing on promotion, facilitation and retention strategies and how foreign direct investment can contribute towards sustainable and inclusive economic growth for all to benefit.

The workshop has been a successful project outcome from PNG Investment Experts Group (IEG)'s focal point (the Investment Promotion Authority) with the endorsement and support from APEC IEG, and funding support from APEC Secretariat in Singapore.

The Chairman of the Investment Promotion Authority's (IPA) Board, Mr. Leon Buskens when officially opening the workshop thanked APEC IEG for their endorsement and the APEC Secretariat in Singapore for the funding support to host this workshop.

"Designing sustainable and inclusive investment policies within the region is one of the key approaches for developing economies within the APEC region to strengthen human development and enhance economic growth across all sectors and this workshop is working towards that", said Mr Buskens.

He reiterated that the United Nations Conference on Trade and Development (UNCTAD) encourages economies to ensure that the global policy environment remains conducive to investment for sustainable development.

And according to UNCTAD World Investment Report 2017, APEC received 53% of world Foreign Direct Investment (FDI) inflows in 2016 and 80% of this went to just five of the 21 economies. The report further revealed that aside from attracting investment, policies need to be aimed at attracting and retaining sustainable investment, which can be thought of as "commercially viable investment that makes a maximum contribution to the economic, social and environmental development of host economies and takes place in the framework of fair governance mechanisms.

This workshop also helped government officials from APEC economies to better understand and formulate strategic investment policies that will contribute to creating wealth and reducing poverty, support



Key government officials from APEC member economies and experts from international organizations, enterprises and academia were invited to attend and establish dialogue and share views during the workshop held at the Lagatoi House, Ela Beach, Port Moresby.

development of MSMEs and generate broad-based economic growth across all sectors of the economy.

The APEC Leaders' Declaration in Viet Nam in 2017 called for action to promote sustainable, innovative and inclusive growth, deepening regional economic integration and realize the full potential of the business sector, particularly micro, small and medium-sized enterprises (MSMEs). In 2016 Lima Declaration, APEC Leaders emphasized commitment to the UN's Sustainable Development Goals and the role of investment in delivering economic growth, job creation and essential infrastructure.

An outcome report on the workshop is currently in drafting stage and will provide some of key outcomes on the design of sustainable and inclusive investment policies and strategies in advancing APEC agendas on Inclusive Business and Globalizing MSMEs as envisioned under the 2010 Growth Strategies of balanced, inclusive, sustainable, innovative and secured growths.

The report will contain policy recommendations, tools and best practices focusing on promotion, facilitation and retention strategies for consideration and implementation by APEC economies, especially developing member economies.



IPA's Acting Manager for the Investment Promotion Unit, Mr. Kamis Yalakun making a presentation during the Workshop at the APEC's Lagatoi House, Ela Beach, Port Moresby.

Progress on the Consultations for the Review of the Associations Act of 1966

The Investment Promotion Authority has extended the deadline for public feedback on the Associations Act Review.

The due date for comments on the proposed was initially due on the 31st of August 2018, however the IPA has advised that it will still accept late comments and submissions.

The Investment Promotion Authority, IPA is appreciative of all the feedbacks received so far during the regional stakeholder consultations for the Review of the Association's Act 1966 carried out in July and August, 2018.

The consultations were held in Port Moresby on the 11th of July, in Goroka, Eastern Highlands Province on the 30th of July, in Lae, Morobe Province on the 3rd of August, and in Kokopo on the 10th of August 2018.

The consultations were held in accordance with a Stakeholder Consultation Memorandum which was prepared with the aim of eliciting feedback on issues proposed to be addressed by the reform.

The inputs and comments from these consultations will be considered to further progress the reform of the Associations Act.

The IPA is very appreciative of the stakeholders participation especially the community Associations dealing with health, education, agriculture, youth, social issues, landowners,

church/religious, sports, environment, foundations and international NGO's.

Special thank you to the Provincial Commerce and Industry offices that also assisted with the facilitation of information and IPA will continue to work closely with the Provincial Governments to continue disseminating the information regarding the reform.

It is through these interactive discussions and feedbacks that the IPA will fully understand the issues faced with the current outdated Associations Act. These feedbacks will obviously guide and assist the IPA with the next step towards reforming the outdated Associations Act 1966.

Essentially, several issues have been identified that ought to be considered for reform:

- providing for a higher level of financial transparency for associations, including giving members certain rights to obtain more information about their association;
 - clarifying the rights and responsibilities of the committee of an association;
 - clarifying the responsibilities of the public officer;
 - making clear what powers an association has;
 - requiring an annual filing by associations to provide the registry with accurate information on status of associations;
 - re-examining the penalties in the current Act with intent to encourage compliance with the law; and
 - setting forth in greater detail the role of the Registrar of Companies in administering the Act.
- improving the incorporation process;
 - defining what types of groups are eligible to become associations;
 - creating subtypes of associations with specific rules for each subtype;
 - clarifying the proper grounds for an objection to the formation of the association;



Kokopo



Lae



Goroka

Photos captured during these Regional Stakeholder Consultation Workshops.

Atokengai Fishing Project seeks Joint Venture Investment.

A small Local fisheries company based in Kavieng town in New Ireland Province is currently seeking a joint venture partnership with any investor both locally and overseas.

Atokengai Fishing project's size and investment is valued at K400, 000.00.

The project was initiated by locals after realizing the potential in the fisheries sector.

The success of the project will definitely create and offer an alternate and affordable market avenue viable to the under privileged community. It will also create an opportunity for people to have better access to services and improve their livelihoods.

The project's current need is to establish an avenue that's equipped with a banana boat,

motor, freezer storage facility and a generator set that is capable of sourcing a preservative system for the catches.

The target groups that will benefit are the locals and the community in general. It's been identified that people outside the project operating area can also participate and benefit from this initiative.

The projected is set to directly benefit an estimated population of 1,000 plus. The project's targeted markets include, the Lihir Gold Mine, , Schools, Hospital and individuals.

Contact:
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Email: kenzmaleu32@gmail.com

How to make On-line Registry

Question:

I have created an online account in the IPA's online registry system to do my lodgments. However, I am still unable to change the details of shareholders in the Company. Is there a step I'm missing?

Answer:

Yes there is a step you are missing.

After you've created an online account, you still **cannot** do any changes to the entity's records.

Creating an online account makes you become a registered user. Registered users can do entity searches and register new entities online. In order for you to be able to change records of the entity such as directorship, shareholders, addresses, etc, you need to have authority over that entity. You can do so by logging into your *dashboard*, clicking on the name of the entity and under "**Maintain Authority**" select "**Request Authority**". The IPA will do its screening of your request before it grants you the Authority.

Do you have a general question about the regulatory side of running a business or have a query on investment promotion, Intellectual Property rights or wish to know more on Securities? If so, email your question to: click

beverlyp@ipa.gov.pg

We will publish a selection of questions and our answers in each issue of Opportunity.

IPA BRANCHES:

Port Moresby, Head Office

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