

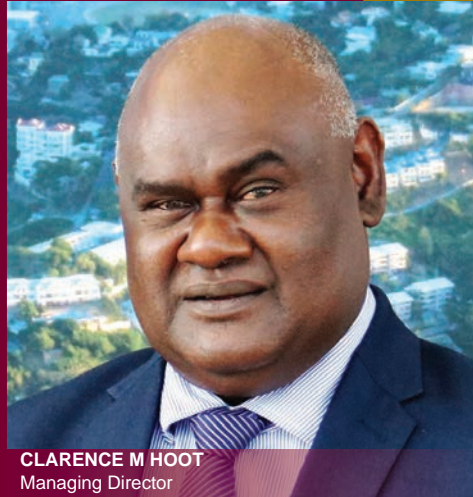


Opportunity

Issue 9 - September 2019

Business News, reviews and overviews from the IPA

MD's INBOX



CLARENCE M HOOT
Managing Director

Dear Readers, and welcome to the ninth (9th) issue of the Opportunity newsletter.

As we wind down the third quarter and move into the final quarter of the year we look back on our achievements so far and are appreciative of the tremendous support given by our stakeholders for a smooth flow of operations in all business units of the Authority.

Firstly, the Authority successfully hosted the inaugural Business Regulators Summit which was hosted on the 19th and 20th of September, 2019 in Port Moresby.

The two- day event was hosted under the theme "Efficient Regulations; Productive Economy".

Under this theme, we were advocating for policy and regulatory reforms so that our key business regulations are harmonized and responsive to the needs of domestic businesses and most importantly creating a conducive environment for attracting foreign direct investments.

The main topics of discussion for the summit was focused on the parameters of World Bank Doing Business Report and extended to other important areas of business and investment regulations.

The report will be compiled from this summit with a set of recommendations which will be submitted to Cabinet to consider.

Work is still progressing on the legislative reviews including the Associations Incorporations Act 1966 and the Investment Promotions Act 1992.

I sincerely hope you will enjoy this issue and welcome any comments from you.

Thank you and happy reading!!!

Clarence M. Hoot
Managing Director

IN THE NEWS

Deputy PM urges regulatory agencies to work together



Deputy Prime Minister, Davies Steven officially opens the 2019 Business Regulators' Summit that took place at the Hilton Hotel.

The 2 days inaugural Business Regulators Summit initiated by the Investment Promotion Authority (IPA) ended on a high note on the 20th of last month.

The summit which was hosted at the Hilton Hotel in Port Moresby saw the attendance of over one hundred participants from various Regulatory agencies, Government Departments, Provincial Governments and international experts amongst others.

Deputy Prime Minister, Davis Steven when officially opening the summit, thanked the Investment Promotion Authority for initiating what he described as a very important summit which in his view unites all the relevant regulatory agencies and stakeholders that must do the work that is needed to facilitate trade and improve the investment climate in Papua New Guinea.

The Deputy Prime Minister urged leaders and participants in this sector to continue the dialogue and more importantly to see the need and the urgency to device the work that is required to achieve the country's vision of growing the economy and also in assuring our people the opportunity to live better lives.

Mr Steven reiterated the Prime Minister's speech delivered during the independence celebrations that the Government is committed to reviewing key legislations relating to taxation, resource extraction and other key

Tips & Traps

When your user account is locked.

When you register a user account with the IPA's Online Registry Service(ORS), make sure you put a password that you can easily remember.

Your user account will be locked if you used the wrong password three times when attempting to login into the ORS.

If you are the authorized person for that account then you can call: +675 3084448 or email online@ipa.gov.pg to unlock your user account.



Continue on to next page.....



business regulations to ensure that Papua New Guineans rightfully gain maximum benefits from the resources they own.

He described the catch phrase, "taking back Papua New Guinea" as a vision statement with the call for leaders to do the necessary work required to position our country in order that people will realize our vision.

"In the context of this summit, I note that relevant policy decisions relating to effectively facilitating trade and investment had occurred in 1998. And the policy decision to guide the work needed to facilitate, promote and encourage investment in PNG by trading the environment necessary was made almost two (2) decades ago. Since then, the country has made advances since 1998. This shows in the World Bank's annual ratings on Ease of Doing Business", said Mr Stevens.

He said the improvement came about as a result of the introduction of the Online Business

Registration by the IPA.

Mr Steven also pointed out that there is a need for collaboration among relevant Regulatory agencies.

"What is missing is the work, coherence, unity and urgency to do the work that is necessary.

I will describe that as a leadership challenge," said Mr Steven.

He said PNG's only opposition in advancing the nation is the lack of leadership will and the lack of unity amongst the workers.



Deputy Prime Minister, Hon. Davis Stevens and IPA's Managing Director, Mr Clarence Hoot posing for a photo session with the key regulatory agencies, stakeholders from both the Public and Private sectors after the 2019 Business Regulators' Summit

IN THE NEWS



Hoot:
"Our agenda is to provide collective recommendations for regulatory convergence that encompasses effective and efficient regulations."

The Investment Promotion Authority continues to advocate for policy and regulatory reforms in a bid to harmonize key business regulations that are responsive to the needs of domestic businesses and MSMEs.

In his opening remarks at the inaugural business regulators summit in Port Moresby IPA Managing Director Mr. Clarence Hoot said when regulations are in sync with the business environment it creates a conducive atmosphere to attract foreign direct investments.

"The domestic business environment must be conducive so that we create efficient, affordable and creative avenues to boost more diversified opportunities for our people and businesses" he said.

Mr. Hoot also used the opportunity to commend the Government's vision to take back PNG saying that the main agenda of the regulators summit was to provide a collective policy recommendations for regulatory convergence that encompasses efficient regulations, compliance from businesses and investments

conducted with PNG in line with our development priorities and aspirations.

Mr. Hoot said however that IPA will continue to engage with regional and global partners such as APEC to increase and enhance business ecosystem and competitiveness of key economic sectors.

The World Bank's Doing Business report was used as baseline data to instigate discussions in the summit.

Pomaleu calls for investor friendly regulations

"Perception drives investment decisions particularly where competition on global investment dollar is intense".

This was a remark by the former Managing Director for the IPA and now Executive Director for Grow PNG Limited, Mr Ivan Pomaleu.

Mr Pomaleu said if Papua New Guinea is not investment friendly, investors will look else-

where to invest.

He said for Papua New Guinea to attract more investment, relevant regulatory agencies must work together to deal with issues that build a negative perception in our investment and business environment.

"A solid focus, resilience and commitment is needed among agencies and stakeholders to

improve the current investment climate that the country has".

"If we could deal with the current regulations that we currently have a little bit more, then opportunities that the country already has can be maximized. A better set of regulatory environment must be accompanied by better opportunities.

Papua New Guinea Intellectual Property Search platform launched

The Investment Promotion Authority through the Intellectual Property Office has launched the intellectual property rights search database for Papua New Guinea.

The platform enables users to search the registry for trademarks, patents and industrial designs that have been filed and registered in the country.

The registry also provides the right holders or applicants to monitor and track the progress of their applications and know their statuses

in real time.

The search platform was developed with technical assistance from the World Intellectual Property Organisation (WIPO) and can be accessed through the link <https://online.ipopng.gov.pg/search>.

Currently the databases of the trademark, patent and industrial designs registries hold over 30,000 plus applications.

Mr. Hoot urged right owners to register their

interests in order to be protected. Lack of action by right owners lands them vulnerable to exploitation by people with other motives.

The platform was launched by the IPA Managing Director Mr. Clarence Hoot during the inaugural business regulators summit in Port Moresby last week.

Below: IPA Managing Director launching the intellectual property rights online search portal.



PNG IP SEARCH

It's New!It's Free!It's Online
Information on brands (trademarks), patents and designs!

Visit our online search tool via <http://www.ipopng.gov.pg>

IPA EVENTS IN THE MONTH OF SEPTEMBER

Inaugural Business Regulators Summit



Lukim PNG Tourism Expo



IPA display at the recently held Lukim PNG Expo in Madang. IPA used the event to meet key players in the tourism industry and discuss ways in which the organization can assist boost the industry.

PNG Coconut festival



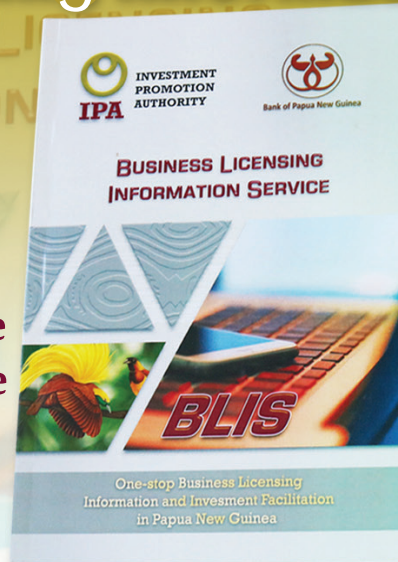
The IPA joined the coconut industry players in the Coconut Festival as part of its ongoing endeavors in promoting and networking with stakeholders from all sectors and industries.



**Investment
Promotion
Authority**

Business Licensing Information Service booklet ON SALE

The Investment Promotion Authority wishes to advise its clients and public on the sale of the Business License Information Service (BLIS) booklet.



The **BLIS** booklet contains a One-Stop-Shop Business Licensing Information comprising various legislative requirements of doing business in Papua New Guinea and the necessary processes or guidelines to obtain the licenses from the relevant statutory license issuing agencies.

The **BLIS** booklet contains the following information:

- CONTACT DETAILS OF OFFICERS (S), DIVISION & AGENCIES WHICH ADMINISTERS EACH LICENSE.
- LICENSE APPLICATION FORM WHERE POSSIBLE.
- APPLICABLE LEGISLATIONS AND PROVISIONS.
- DETAILS OF LICENSE, FEES, DETAILS OF RENEWALS AND TRANSFER.
- TYPE OF BUSINESS THE LICENSE MAY APPLY.
- PLUS OTHER NECESSARY INFORMATION REQUIRED TO ACCOMPANYING THE APPLICATION FOR BUSINESS LICENSE.

The **BLIS** booklet provides one-stop shop business licensing information and helps you to understand various legislative requirements for compliance purposes.

For more information regarding a purchase of a BLIS booklet, please contact: Jeffrey Hete, Business Information Officer on +675 321 7311/3900/534 or Michael George, Manager Research & Information on +675 321 4509 or email them on jhete@ipa.gov.pg or mgeorge@ipa.gov.pg respectively.

The booklet is on sale for **K200** only and a copy can be purchased at the Investment Promotion Authority office, 1st floor, **IPA Haus**, Munidubu Street (Corner of Lawes Road & Champion Parade) Konedobu, Port Moresby.

Local SME thrives to promote healthy living through sale of herbal products

Ambuat Estate, a 100% nationally owned company is striving to be the best company specialized in producing and selling locally made herbal products in the country.

The local SME was registered with the Investment Promotion Authority on the 19th of November, 2015 and has been in operation since.

AMBUAT Estate currently has its head office located at Gerehu Stage 2 in Port Moresby.

The business was inspired and formed by a group of widows for the purpose of self-sustenance of their livelihood.

These widows have seen the importance of naturally grown herbs which inspired them to be innovative in producing health products made from herbs.

The health products have been on sale and so far, the widows have received testimonials on the effectiveness of the products. Ambuat Estate's Production Manager, Grace Kalau said the knowledge of using these naturally grown herbs have proven to be very effective and so the business has gradually increased its pro-

duction of a variety of natural herbal oils.

The herbal oil products range from Frangipani, Lemon Grass, Virgin Coconut, jasmine and lotus oil.

The oils are made from pure extracts of natural herbs infused with coconut oil and their application poses no threat or side effects.

"The multi-purpose herbal oils we produce are already on the shelves of shops in Port Moresby," said Ms Kalau.

Ambuat was among other SMEs who showcased their products during the Inaugural National Coconut Festival hosted by the Kokonas Industri Koparesen from the 26th to the 28th of September, 2019 in Port Moresby.

Ms Kalau said the Ambuat has plans to expand and export their products overseas.

AMBUAT HERBAL OILS

FRANGIPANI- is best applied on the skin to soothe dry and faded skin. It also relaxes the nerves and muscles and keeps skin soft and beautiful. Frangipani oil also helps reduce

depression with its sweet natural long lasting fragrances of the locally grown frangipani plant.

LEMON GRASS- has quick and effective results when applied externally to the body. It helps reduce fever, heals wounds, cures fungal infections on the skin and relieves pain. It also has long lasting fragrances of the natural lemon grass plant that helps to reduce depression as well.

VIRGIN COCONUT OIL- is excellent for body massages and good moisturizer for body and hair. It reduces high blood pressure and diabetes and strengthens the immune system of the body. This oil reduces fat and is exceptionally made to be consumed and applied to the body externally.

JASMINE OIL- reduces cough and fades scar marks. It also relieves depression and is perfect for skin care with long lasting fragrances.

LOTUS OIL- is perfect for anti-aging results and has skin improving texture and condition. When applied to the body, it helps to relax the muscles and nerves. It also removes scars and stretch marks and long lasting fragrances.

FOR MORE INFORMATION:

Contact our Head Office on email: ambuat01@gmail.com or contact the Production Manager on mobile number: 739 66 909



Alluvial Mining Project

A project proponent, **Ramu Resource Development Limited** is seeking joint venture partnership in developing an Alluvial Mining Project in the Middle Ramu District of Madang Province.

The size of the project and its value is worth PGK2.2million.

The Project commenced in 2010 under EL1755 and operated with initial investor - Australia PNG Minerals Ltd until 2012.

In 2013 the project proponent applied for a new exploration license (EL2299) in partnership with Premier Projects (PNG) Ltd.

The project proponent is now seeking a new developer to develop a mechanize alluvial mining project.

All previous exploration information including data, maps and reports of exploration filed with the Minerals Resource Authority indicate high mineralization deposits identified in several areas within the mine tenement area.

Contact	Details
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Lodging Annual Returns

Question:

I registered a company but it is dormant because I have not been carrying on business or trading under the company. Am I still required to file an annual return?

Answer:

Yes. A company upon incorporation is subject to the requirements of the Companies Act and is therefore obligated to file an annual return regardless of whether it is trading or not.

The first annual return does not need to be filed in the same year of incorporation of the company. Instead it should be filed in the following year and in the annual return filing month as issued to the company.

And how can I file an annual return?

A company can file an annual return online at www.ipa.gov.pg **DO IT ONLINE** or file a paper form known as Form 22 at the front counters located in:

Port Moresby

Ground Floor, IPA Haus, Munidubu Street (Corner of Lawes Road and Champion Parade), **Konedobu**;

Lae

Nambawan Super Building, Level 1, Lae, **Morobe Province**

Mt Hagen

Gapina Building, Level 1, **Mt. Hagen**

Buka

Commerce Office Building, Haku Street, Section 9, Allotment 4, **Buka**

Rabaul

Marau Haus, Ground Floor, Room 3, **Kokopo**

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.

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