



# Opportunity

Issue #07 July, 2023

Business News, Reviews and Overviews from the IPA

## MD's INBOX



**CLARENCE M HOOT**  
Managing Director

Dear Readers,  
welcome to the seventh edition of the IPA *"Opportunity"* Newsletter.

We are now past the middle of the year and work is getting hectic within the Authority and it appears to be the same for the country as a whole.

The Government recently launched the fourth Medium Term Development Plan (MTDP IV). And at thistime, the PNG Investment Promotion Authority is also de-

veloping its next Strategic Plan for 2024 to 2026. The IPA's current Strategic Plan 2020 -2023 expires at the end of this year. As is usually the case, the IPA aligns its Strategic Plan with the Government's Development Plan. This is to ensure that the IPA translates the Government's Development Plan and its Goals into the IPA Strategic Plan and is implemented within the mandated function of the IPA and delivered to the people of PNG and all the stakeholders. Read more about the Government's MTDP IV in our inside story.

In the Regulatory space, the Office of the Registrar of Companies has directed all the Business Name owners to renew their Business Names by 31st August 2023. The new IPA Online Registry System will cancel the Business Names that have not been renewed from 1 September. Business Names owners will pay K250 to revoke the cancellation should they wish to renew it after August 31st. Meantime, Companies have until 30th November 2023 to re-register in the new IPA online Registry System for free. By 1 December 2023, the system will automatically deregister the Companies that have not re-registered with the IPA and strike them off the system.

Data Cleansing and Compliance are the challenging areas we have been facing over the years. With the systems upgrade we hope to see more business entities doing their part in updating their records.

We are also preparing to host the Regulators Summit this quarter. We will let you know the confirmed dates in our next issue.

We will also be rolling out our provincial awareness program commencing with East New Britain Province later towards the end of August. Keep watching this space for more updates and hope you can share with us your stories for us to run in this newsletter.

Happy reading!!

**Clarence M Hoot**  
Managing Director

## IN THE NEWS

### Registrar of Companies issues final warning to business name owners and reminder to companies to re-register or face removal.

The Investment Promotion Authority (IPA) through the Office of the Registrar of Companies has issued a final warning to owners of Business Names that have expired to come forward and renew them by August 31st 2023 or risk an automatic cancellation by the system. This means that any owner who wishes to maintain or restore the same business name after its cancellation will be required to pay a penalty of K250 plus a renewal of K150.

Similarly, the Office is warning directors of both local and overseas companies to re-register their companies during the remaining four months grace period which ends on 30th November 2023.

Those who fail to do so will see their companies automatically removed from the registry on December 1st 2023 when the automated compliance system for annual returns is activated.

"Companies have been given generous amount of time to reregister with ease to ensure records are updated," Acting Registrar of Companies Ms. Harriet Kokiva said. "My Office will not be held liable for inconveniences faced after your company is removed on the 1st of December."

Ms. Kokiva also advised that the Office of the Registrar of Companies will not entertain future requests to waive any more fees once this transitional period is over.

The re-registration requirement is important for existing companies because:

- It allows director(s) of any company to take authority over their company enabling them to file annual returns and manage their own records online. The IPA anticipates a clean registry with up to date



entity records after the reregistration process has been completed.

Based on records, over 90% of registered companies show to be non-compliant. Therefore, to boost compliance, IPA has simplified the process by removing the requirements to file outstanding annual returns and the penalties involved. The re-registration requirement was introduced instead. This gives company directors the opportunity to update their company information free of charge and have updated and valid business information available in the public domain.

For companies that are non-compliant, a fee of

K500 is payable regardless of how many annual returns are outstanding. The said penalty fee relief arrangement expires come 30 November 2023. From 1 December 2023 onwards, the annual return filing fee and late penalty fee will revert to normal.

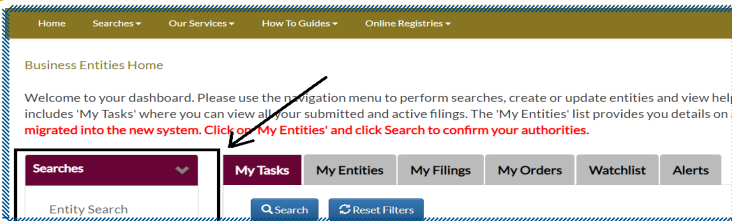
Please click on HOW TO GUIDE on our website <https://www.ipa.gov.pg> for further guidance regarding the reregistration process or call our team on telephone numbers 308 4439 or 308 4443 or email [ipaonline@ipa.gov.pg](mailto:ipaonline@ipa.gov.pg)

Tips & Traps

## How to view, access or order Certificate of Good Standing

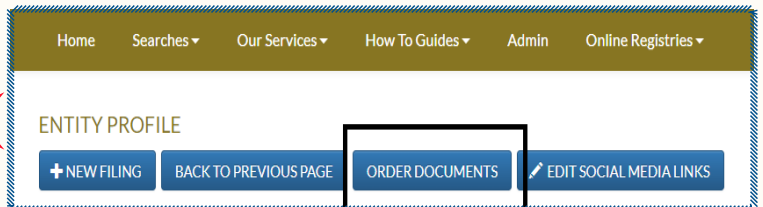
1. Create an online account (if you still don't have one).

2. From the dashboard of your online account, conduct an Entity Search.



3. Type in the name of the business entity you are after and click on Search. Locate the business entity name and click on it.

4. This should take you to the Entity's Profile. Click on "Order Documents".



5. Select document you want to order and make payment.

**Note:** Full Entity Profile Access for 24 hours costs K10, COGS short form costs K20 and COGS long form costs K50.

6. If payment is successful, go back to your Dashboard click on My Order, type in the name of your business entity in the appropriate box and click on Search.

If a business entity has been reregistered or updated:

For Business Names- If your business name has expired and you have done your renewal, you will only get the Certificate of Incorporation and not the Certificate of Good Standing (COGS). You will NOW have order the updated Certificate of Good Standing (COGS).

For the other business entities, you will get both documents including the Certificate of Incorporation and the Certificate of Good Standing.

# Should the Kina be devalued?

Commentary by PWC

The value of the Kina is a long ongoing debate. The IMF has recently indicated that the overvaluation is in the order of 11% to 18% and therefore the economy would benefit from a devaluation.

The Bank of PNG, on the other hand, has consistently taken the position that a devaluation of the Kina is not a panacea for the economy. They argue that there are other fundamental and structural changes required, ahead of devaluing the Kina.

In simple terms, the basis for a devaluation stems from the general premise that a lower value Kina would strongly benefit PNG's export industry, while incentivising local industry to filling domestic demand caused by higher costs of imported products.

However, in the context of COVID-19, our view is that devaluing the Kina is unlikely to result in an immediate increase in exports and local production due to uncertainties in the current environment. And as such, we recommend policy makers to take a measured approach prior to introducing any change, and prioritise policies that could drive the long-term growth of the PNG economy.

A long held view for managing the exchange rate is that the Kina is a commodity currency. This means that the movements in the value of the Kina fluctuates with changes in commodity prices, both from the mineral and non-mineral sectors. This exposure to price volatility is also not ideal for domestic business, and we understand the objectives of the Bank of PNG's intervention is primarily to maintain price stability, and in some respects manage inflation. Without intervention by the Bank of PNG, there is

the risk that any commodity shocks, and now the shocks arising from a global pandemic, could introduce even greater volatility, uncertainty and instability into an already fragile and low confidence environment. Of course, the flip side is that foreign reserves are at risk if these interventions are not supported by foreign currency inflows, including inflows from development partners.

In theory, a devaluation is generally recommended to address the current currency situation. However, without the structural changes that the Bank of PNG highlights, will this be sustainable in a PNG context, where we are facing tremendous economic risks arising from the global economic outlook, a weaker economic and fiscal position domestically, and the uncertainties of COVID-19? Brazil is one economy that highlights that the devaluation of its currency wasn't enough to offset problems with commodity price volatility. Similarly, for PNG, with these dynamics at play, we recommend a carefully measured approach to any proposed change. For these reasons, we believe that devaluing the Kina could create more challenges in the near term. It is unlikely that we would see in the near term, sufficient improvements in export volumes and large-scale import substitution to offset the significant adverse impact on cost of inputs, labour costs and therefore cost of business. Government and business behaviours will need to change significantly to see real benefits from a devaluation and whether this is achievable in the short term is arguable.

We recommend policy makers to

- (1) take a measured approach to understanding the full socio-economic impact of any proposed

devaluation; and (2) accelerate attention to more fundamental measures and levers to strengthen the PNG economy, as a way of improving the equilibrium in the Kina and supporting a more flexible currency in the future.

Such measures should be centered around policies that:

- Create large scale employment opportunities to stimulate the domestic market, including accelerating large-scale projects
- Respond to domestic demand by encouraging investment in local industry. This is best achieved, not by protectionist measures, but by removing impediments and creating opportunities for local producers to step up and fill the import gap
- Support economic diversification to de-risk dependency on the mineral sector
- Enhance our productivity to improve cost of living outcomes and international competitiveness
- Continue to enhance the environment for competition to flourish.

Giving credence to these priorities are the results of the many surveys we have conducted, indicating that investors, both local and international, as well as established businesses are far more concerned with these fundamental issues, than the value of the Kina, to drive their investment decisions, setting aside the currency backlog as a separate issue.

# PRIME MINISTER'S SPEECH IN LAUNCHING THE MTDP IV

## *Message by the Prime Minister*

I am pleased to introduce the National Government's Medium Term Development Plan IV 2023 – 2027 (MTDP IV) as my Government's first full five-year development plan for our country.

The MTDP IV has been framed to incorporate our Government's development agenda to grow the economy to a K200 billion economy in the next 10 years and increase the country's internal revenue to K30 billion, thus creating 1 million new jobs, 100,000 new SMEs and doubling national exports. We will continue to pursue our aspiration to become a "Richest Black Christian Nation and Middle-Income country" by 2030.

Our Government is opening up the country through Connect PNG transport infrastructure program where we connect the Highlands and Momase Regions to the Southern Region through the transnational highway development. For the first time after almost 50 years since independence, our people can drive from the north to the south through the Owen Stanley range and through another missing link connection from Southern Highlands to Kikori and into Port Moresby.

From Port Moresby, the Southern Corridor highway will pass through Central Province into Alotau. We will complete the East-West New Britain Highway including other national highways, provincial roads and district commodity roads, jetties and wharves. Air and sea transport is also given equal attention to ensure we improve mobility through effective transport

connectivity. Under this MTDP IV, my Government will continue to progress work to open up Lae, Kokopo, Mt Hagen and Wewak airports to receive international flights which will help increase tourism but equally important, these airports will be used for transportation of agriculture and fresh produce directly to overseas markets.

My Government anticipates unlocking many of our country's untapped economic potentials in agriculture, forestry, fisheries, tourism, energy development and many other economic opportunities that lies along these road corridors.

The Government is concerned on the Law and Order issues in the country and is addressing holistically. One of the smart intervention programs under this MTDP IV is mobilizing our youths to actively participate in developing this beautiful country.

As such, my Government will mobilise the active youth population as a catalyst to move this nation forward. Mobilisation of youths for development will be a strategic approach to dealing with increasing law and order problem in the country. We will engage youths for nation building through skilled training for labour mobility, SME and national civic service programs. The Special Economic Zones developments in the country will require massive labour force for large scale agriculture commercialization projects.



Our youths will be empowered with specialized trades skills through Technical and Vocational Training (TVET) to be used for these critical development programs and advancing into SME activities.

As we reach our 50th year as an independent nation, there are critical minimum services that our people need to have at ease within an hour's reach. Basic health and education services must be readily available for everyone regardless of where they live.

This Government is planning under MTDP IV to build district hospitals for all districts in the country. All provinces must have a provincial referral hospital with specialised equipment and qualified personnel. All districts must have a high school and secondary schools with quality infrastructure and teaching materials. All families must have access to clean and safe drinking water.

This Government through the provincial and district administrations will build at least two TVET centers in every district for technical skills development for all our youths. Under this program, we anticipate



training 200,000 young men and women with technical skills for development. These are critical minimum service standards that our Government will deliver for our people under this MTDP IV.

As a country, we will continue to experience development challenges. However, we must not shy away but use these as opportunities to chart our way forward. The theme of MTDP IV reads “Economic Independence through Innovation and Structural Transformation”.

We must be innovative and strategic and mobilise our efforts and resources to make us become economically independent. This means reforming and restructuring how we conduct business so that together we move this country forward and on the path of economic development and transformation.

This MTDP IV outlines specific deliverables that we must deliberately do in our respective sectors and areas of responsibilities to get deliberate results. This plan outlines the Strategic Priority Areas of this Government to bring everyone together including our Development Partners, private sector, civil societies and churches to work together to support and complement the efforts of your Government to deliver this country into a “middle Income and richest black Christian nation” that we have declared to be by 2030. These are all possible.

Our country is blessed with an abundance of natural resources, in minerals, oil and gas, in fisheries and forestry, flora and fauna and in agriculture. These natural endowments are natural assets which are

to be sustainably developed and monetized in order to finance development costs, build technical capabilities and provide wealth to our people for our country’s transformation.

This Government in this medium term will bring into operation several of our mining and petroleum pipeline projects.

We will restore Porgera into full operation and bring Wafi Golpu on stream. The Papua LNG, Pynyang LNG and Pasca are all projects in the pipeline and we will progress them into their development stage in terms of delivering the different milestones that they have in their plans.

These projects, once into the construction phase and finally into operation will help achieve our 2030 development targets. We must however, through this MTDP IV, mobilise and prepare our country men and women with technical and trade skills to carry these projects through.

Whilst we appreciate the support received from the non-renewable extractive sector, the comparative advantage the country has lies in the renewable green fields.

This Government is keen under the MTDP IV implementation to pursue large scale agriculture development and downstream processing in our agriculture, forestry and fisheries including large scale livestock developments. These are strategic priorities of this government in this medium term leading up to the year 2030.

We know how far we have come. We know where we are now and know where we want to go. As your government, we are com-

mitted to driving this country forward through deliberate strategic interventions in the sectors, at the provincial levels and right down to the districts.

For the first time the provinces and districts are getting the biggest budget ever. This shows this Government’s commitment to ensuring the minimum services are provided at the district levels so that no one or no-child is left behind.

This MTDP IV will be just another paper in Waigani unless we translate this into tangible and real impact for our people and country.

I as your Prime Minister and on behalf of our Government commit ourselves to ensuring this MTDP IV is seriously implemented with greater alignment and commitment to make it happen for our country and people. I expect the same from all our government agencies, provinces and districts; and partners to make it happen for our country and people.

**Hon. Prime Minister,  
James Marape**

# COLLEGE SETS UP FRESH PRODUCE BUSINESS FOR SUSTAINANCE



The Christian Leaders Training College of PNG (CLTC) in Jiwaka Province has gone into farm produce to sustain its operations.

In yet another milestone for the College, the Managing Director of the Investment Promotion Authority, Mr. Clarence Hoot, presented the Business Name certificate for the College's business arm called Farm Fresh.

Since CLTC was established in 1965 it has been self-sustaining with over 65% of its operational costs subsidized through school projects. This includes running farms for dairy and beef cattle, a poultry that produces table eggs, day-old meat chickens, frozen poultry meat and highlands rice. This experience provided CLTC the opportunity to establish a "school of Agriculture", which is currently being discussed.

The registration of Farm Fresh as a Business Arm of CLTC will now see the business manage the farms and poultry and focus on making money to fund the operations of the college.

CLTC is an Institute of Higher Education of PNG and has been dedicated to producing Christian leaders through its tertiary level programmes in Biblical Studies, Theology, Ministry and Community Development, (targeting rice and poultry projects) and graduating its students with certificates, diplomas, bachelor, and master's degrees as appropriate for their study. Students come from all over the Pacific Island countries.



*Pictures courtesy of CLTC website: Google*

## Papua New Guinea diversifies capital markets, enables issuance of wholesale corporate bonds

Businesses in Papua New Guinea now have access to deeper and more diversified capital markets under a landmark reform which is expected to generate benefits for the broader economy.

The Securities Commission (Wholesale Corporate Bonds) Order 2023, endorsed by the PNG Ministry for International Trade and Investment (MITI), has expanded the bond market in PNG by providing a regulatory framework that enables funds to be raised through the issuance of wholesale corporate bonds.

This important reform provides access to alternative sources of funding that can help businesses grow with the potential for funds raised to help generate economic activity and jobs. The simplified process also ensures transparency before and after bonds are issued to limit risks to investors.

"Corporate bonds are important components of an active capital market and critical to the national development agenda as they open up a range of benefits for issuers,

investors, and participants in the wider economy," said Richard Maru, PNG's Minister for International Trade and Investment. "This ranges from diversification of funding within the economy to investment diversification which includes better meeting the needs of institutional investors."

IFC, a member of the World Bank Group, with the support of the governments of Australia and New Zealand, worked closely with the Securities Commission of Papua New Guinea (SCPNG) and the Papua New Guinea National Stock Exchange (PNGX) to develop the regulatory orders under the Capital Market Act 2015 and related market rules that paved the way for the launch of a wholesale corporate bond market. This work followed a 2018 study by IFC into PNG's corporate bond market which found there were legal and regulatory gaps that needed to be addressed.

*Source: Extracted from IFC Press Release*



### Making your Trademark known to all

To get a trademark known and respected requires considerable investment and usually quite a period of time. It is therefore in the interest of everyone seeking to use a trademark to make sure that it is protected as a valuable piece of intellectual property.

### How can I protect my Trademark?

The most common way of protecting a trademark is to have it registered in the Trademark Register. Many countries make this a condition of trademark protection. It must first be registered, and once it has been registered it is protected, and its owner is entitled to prohibit others from using it.

Once a trademark is registered and a certificate of ownership right is issued, the owner of the IP asset can start enforcing his/her right.

LET'S HEAR IT!



# FREIGHT ASSISTANCE PACKAGE

## ABOUT THE PACKAGE

Pacific Trade Invest (PTI) Australia's most recent *Pacific Islands Export Survey* revealed that freight costs are one of the top three barriers to export faced by Pacific businesses, a challenge only amplified by a myriad of recent external factors.

To support Pacific exporters in the wake of COVID-19, 2021 saw PTI Australia launch the *Freight Assistance Package*.

Following its initial success and ongoing business pressures in the Pacific, PTI Australia is pleased to once again offer our *Freight Assistance Package* to support businesses.

The *Freight Assistance Package* aims to achieve the following impacts:

- Grow the demand for Pacific goods and services in international markets.
- Support the development of eCommerce in the Blue Pacific.

PTI Australia's *Freight Assistance Package* will offer eligible businesses assistance towards freight costs incurred in the prior 12 months from application.

Grants of up to a maximum of A\$2,500 per enterprise on a 50/50 cost share basis will be awarded to successful applicants.

All applications will be reviewed against the eligibility criteria by a selection panel.

## ELIGIBILITY

- Have a registered business in one of the Pacific Islands Forum countries\* and either be currently exporting to Australia or utilising eCommerce to ship globally.

Or:

- Be an Australian based importer importing products from a registered Pacific Island business.
- Be operating for a minimum of one year.
- Have confirmed buyers in Australian market or eCommerce sales.
- Provide documentary proof of paid freight costs to Australia over the past 9 months. (Bills of Lading, Air Waybills, Freight company invoices and or statements).
- Documentary proof provided is in the name of the applicant / business listed in this application form.
- Demonstrate a business growth strategy.

\*Cook Islands, Fiji, French Polynesia, Federated States of Micronesia, Kiribati, Marshall Islands, Nauru, New Caledonia, Niue, Palau, Papua New Guinea, Samoa, Solomon Islands, Tonga, Tuvalu, Vanuatu

## APPLICATION

To be considered for the PTI Australia's *Freight Assistance Package* please fill in this form by Friday 25 August 2023 (AEDT).

**APPLY NOW**  
Click here



**Successful applicants will be contacted by a PTI Australia representative once all applications have been received and assessed.**

## COMMERCIAL IN CONFIDENCE ACKNOWLEDGEMENT.

Please note: PTI Australia is required to report periodically on the impact of its work plans. PTI Australia's Freight Assistance Package recipients are required to provide information on revenue generated. No commercially sensitive information will be released without express permission.



## Office of the Registrar of Companies

### REMINDER NOTICE FOR EXISTING COMPANIES TO REREGISTER PURSUANT TO THE COMPANIES ACT 1997 (AS AMENDED)

The Investment Promotion Authority (IPA) through the **Office of the Registrar of Companies** wishes to remind directors of existing companies (both local & overseas companies) which are yet to re-register that you have only four (4) months as of 30 July 2023 to re-register for free. Pursuant to **Section 439A** of the **Companies Act 1997 (As Amended)** existing companies must re-register within the given 12 months transitional period which closes on **30 November 2023**. **Failure to comply with the re-registration requirement will result in an automatic removal of non-complying companies on 1 December 2023.**

Effective 1 December 2022 the amendment to the Companies Act 1997 came into force which in turn gave effect to the new statutory requirement for all existing registered companies to come forward and **re-register** within a **12 months transitional period** for free. Thus, the stated transitional period ends on 30 November 2023.

We urge all existing companies to re-register by 30 November 2023 as the automated compliance for annual returns will also be activated on 1 December 2023. Companies have been given generous amount of time to re-register with ease to ensure records are updated. Therefore, **the Registrar of Companies will not be liable for any inconvenience you face after your company is removed on 1 December 2023**

The re-registration requirement is important for existing companies as:

- First, this would allow director(s) of any company to take authority over their company thus enabling them to update and file annual returns and manage their own records going forward. Through the re-registration process the IPA aims to have a clean and updated registry of business entity records which otherwise may not be reflective of the real situation at present in respect to the number of genuinely registered and operating companies.
- Second, based on records, over 90% of registered companies showed to be non-compliant. Therefore, to boost compliance, IPA has simplified the process by way of revoking the standard requirement to file outstanding annual returns and their respective penalty fees and by introducing the re-registration requirement. In fact, this gives company directors the opportunity to update their company information free of charge so to have updated and valid business information on the public domain.

For companies that are non-compliant, a fee of K500 only is payable by a company regardless of how many annual returns are outstanding. The said penalty fee relief arrangement expires come 30 November 2023. From 1 December 2023 the annual return filing fee and late penalty fee will revert to normal. Please take particular note that the Registrar of Companies will not entertain future requests to waive any more fees once this transitional period is over as companies would have been given ample time to re-register for free.

Please click on HOW TO GUIDE on our website <https://www.ipa.gov.pg> for further guidance regarding the re-registration process or call our team on telephone numbers 308 4439 or 308 4443 or email [ipaonline@ipa.gov.pg](mailto:ipaonline@ipa.gov.pg)

Thank you

HARRIET KOKIVA  
ACTING REGISTRAR OF COMPANIES

# KOLOLOBE COCOA DEALERS

*Kololobe Cocoa Dealers, is a project located at Ratavul 2, Toma-Vunadidir Local Level Government, Gazelle District of East New Britain Province.*

**The project is currently looking at establishing a Joint Venture partnership with an overseas investor.**

The project is looking at a total investment of **22.2K EUR (15.4K EUR)**.

**Total Investment Opportunity Type- Joint Venture**

**Projected Annual Sales- 1.1K EUR**

The project was initiated on the 1st of June 2021 to participate in the Papua New Guinea and East New Britain Province Development Projects using the Public and Private Partnership or (PPP) concept to boost the local cash flow into the economy of the province and the country.

The business is currently participating in a string of business activities. The current business activity is cocoa buying from locals and is now looking at exporting to overseas markets. The business' main

interest is seeking an investor to export directly to the main source (manufacturers) overseas.

Also, the joint venture partnership with any interested investor will lead towards the expansion of the project's current set up. The project is also looking at venturing into Downstream processing in the long run.

The current production volume is 2,800 plus of cocoa bags. The project is looking at increasing its production volume in the coming months.

The project currently plays significant roles in alleviating poverty, encouraging social welfare, encouraging gender equality, and promoting peace and harmony with the local wards, LLGs, districts, and the entire province. The project also establishes partnerships, networks, and linkages with the development partners to create a workable environment for our local cocoa farmers and smallholders.

**For more information please contact the IPA office to get through the local contact- Anthony Kove KARANI**



Contact	Details
IPA PNG	PO Box 5053, BOROKO, 111, NCD PNG Email: <a href="mailto:investment@ipa.gov.pg">investment@ipa.gov.pg</a> Phone: 308 4400/ 321 7311

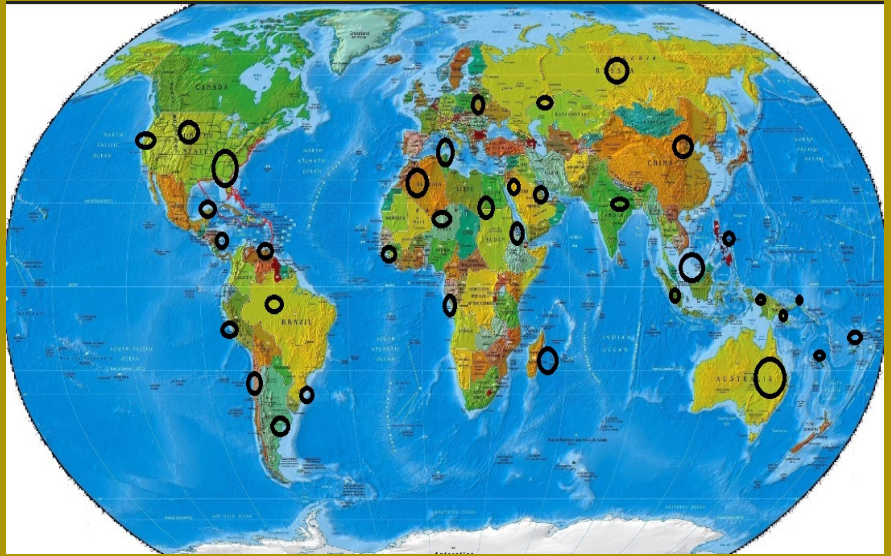
## QUESTION TIME

When lodging my Intention to Incorporate an Association what type of document is required in the field “**Trust Upload and Trust Deed Upload**”?

The new Associations Act 2023 now requires applicants to provide copies of signed trust deeds or documentations between the trustee and owner(s) or the beneficiaries of the association to be uploaded in addition to the association constitutions.

This requirement applies only to trust associations. Therefore, the upload function is non- mandatory.

Previously we have not been requiring disclosures of trust information, however it is now a statutory requirement for such to be held on public domain or in the registry.



# We have covered the globe and we're expanding.

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# IPA

[www.ipa.gov.pg](http://www.ipa.gov.pg)



[www.ipopng.gov.pg](http://www.ipopng.gov.pg)

Do you have a general question about the regulatory side of running a business or have a query on investment promotion or Intellectual Property rights?

If so, email your question to: [click](mailto:click)

[beverlyp@ipa.gov.pg](mailto:beverlyp@ipa.gov.pg)

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

**Disclaimer** > *Opportunity* is intended to provide information of a general nature only. The content of this newsletter is not intended to be advice or recommendation. It is not appropriate for the purposes of carrying out a transaction or making an investment decision. > The IPA takes reasonable steps to ensure the information provided in the newsletter is accurate and up-to-date at the time of issue, as well as to obtain reliable content from third parties. However, the IPA does not guarantee the accuracy or completeness of the information or endorse the views or opinions given by any third party provider, nor takes responsibility for any errors made in the process of providing this newsletter.