



## FROM THE MD's DESK



Dear readers,

We are excited to bring to you the 7th edition of our Invest PNG Newsletter, where we strive to keep you informed with all the happenings within IPA. This month, we have a variety of insightful articles, helpful tips and exciting events that happened in the month of July.

As always, our goal is to provide you with valuable information and resources that enhance your experience in relation to the work that IPA does.

In this edition, we are thrilled to share the highlights from the recently concluded 2nd Business Regulators Summit, hosted by IPA in Collaboration with the Department of Information, Communication & technology

(DICT) on July 30th and 31st, 2024, at the Stanley Hotel in Port Moresby.

This year's summit, themed **"Interoperability, Connect and Co-Create,"** successfully brought together key stakeholders from various business regulatory agencies, the private sector, sub-national governments, civil society and international development partners.

With the rapid advancements in ICT transformation, this event served as a pivotal platform for discussing strategies to advance Papua New Guinea's digital transformation and e-commerce journey. *Read more on this story in this edition.*

The IPA has also made significant strides in raising awareness on the services that it provides in a number of Districts this month. These include Wau-Bulolo District in Morobe Province, Kiunga in the North Fly District of Western Province and Kainantu District in Eastern Highlands Province.

These awareness programs are part of the IPA's annual outreach plan, aimed at enhancing awareness and understanding of IPA's services across various districts and provinces. Notably these Districts are those that have not had any experience with the services that IPA provides.

The IPA teams that travelled to these Districts aided individuals interested in registering small businesses, addressing challenges related to the lack of IPA services in their District and offering guidance on utilizing the new online registry system. This program underscores the IPA's commitment to fostering business development and supporting local entrepreneurs. IPA was joined by other agencies including Bank South Pacific, Internal Revenue Commission, National Development Bank, NASFUND and Customs amongst others.

Also, in this edition, you will read about the successful production of PNG's Investment Treaty Handbook aimed as a guide for Government officials.

Thank you and we hope you enjoy this month's content and find it both informative and inspiring. Happy reading!!

**Clarence M Hoot**  
Managing Director,  
Investment Promotion Authority

## NEWS

### Invest PNG newsletter

# 2nd Business Regulator's Summit ends on high note

The Investment Promotion Authority successfully hosted the 2nd Business Regulators Summit which ended on a high note.

The **2024 Regulators Summit** was jointly hosted by the Investment Promotion Authority (IPA) and Department of Information, Communication & Technology (DICT) on the 30th and 31st of July, 2024 at the Stanley Hotel in Port Moresby with the theme **"Interoperability; Connect and Co-Create"**.

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**Participants at the 2nd Business Regulators Summit**

The event was aimed at bringing together all business regulatory agencies and relevant partners to create a cohesive framework for interoperability that supports economic growth, enhances improved service delivery outcomes, and fosters innovation harnessing the opportunities made available by advancement in ICT transformation within the country.

This pivotal summit brought together many PNG Government “regulator” entities, the private sectors, sub-national governments, civil society and international development partners to also discuss and seek ways to advance Papua New Guinea’s (PNG) digital transformation and e-commerce journey.

The event was also hosted with the aim of building upon the outcomes of the inaugural 2019 Business Regulators Summit, as part of the 2018 APEC domestication pro-

cess for the e-commerce agenda that PNG hosted.

PNG with its diverse geography, rich cultural heritage, and a rapidly growing economy, stands at a crucial juncture in its development. The government's commitment to harnessing digital technologies to facilitate e-commerce is seen as a crucial enabler for overcoming challenges such as bureaucratic and service delivery inefficiencies, geographical isolation, and infrastructure limitations among others. The participants were to address these challenges and explore how interoperability can be leveraged to create a more connected and efficient e-commerce ecosystem in PNG.

The two-day conference also underscored the importance of creating an enabling environment where digital systems can seamlessly interact, ensuring that businesses,

government agencies, and citizens can co-create solutions that meet the unique needs of PNG. The discussions highlighted the necessity for a coordinated approach to interoperability, emphasizing the need for standards, policies, and collaborative efforts that cut across sectors and regions.

Appropriate policy and legislative response building on the outcomes of this summit is critical in shaping PNG's digital and e-commerce future, providing a roadmap for implementing interoperable systems that seamlessly facilitate and drive economic growth, improve service delivery outcomes, and enhance the overall quality of life for the citizens of PNG.

A possible policy recommendation will be made from the outcomes of this summit for Government's consideration and action.

## Tips & Traps

Users of the IPA's Online Registry System may have noticed in their emails reminders from the system regarding their companies.

Recently we switched on several new features of the registry system which includes automated reminders to companies when their annual returns are due for filing.

The system sends out three (3) different automated messages to companies when their annual returns are almost due. The messages are sent every 2 weeks to the

due date and the third and final one is sent on the due date itself.

If the company still fails to comply by not filing its Annual Return on the due date then the system will automatically remove the company from the register. This means the company status will now be changed to “Removed”, and it will have to go through the reinstatement process and pay the necessary required penalty fees to have it reinstated in order for the status to be changed to “Registered”.



## IPA's Managing Director renews contract on Re-appointment



**Mr Clarence Hoot, signing his contract**

In the grandeur of the Government House, the atmosphere was charged with a sense of renewed purpose as Mr. Clarence Hoot signed the contract renewing his reappointment as the Managing Director for the Investment Promotion Authority for another four (4) years.

Mr Hoot's appointment is for a second term.

The signing was witnessed by his family, the management and a few staff of the IPA. With a firm handshake,



a confident smile and the support of the Board, management and staff of the IPA, Mr Hoot is prepared to embark on the next phase of his leadership.

## IPA conducts awareness in Bulolo and Wau

The Investment Promotion Authority successfully conducted an awareness program at the Bulolo and Wau-Waria districts in Morobe province from 1st to 4th July 2024.

The IPA team that travelled to the Wau-Bulolo District delivered this program with the theme *"Boosting Business Confidence."*

The awareness sessions were delivered in two (2) segments focusing on the IPA Overview, IPA Promotional Functions, IPA Business Registrations, Foreign Certification process & RAL and the new ORS process and system.

The awareness program was described as an eye-opener in terms of observing first-hand the real socio-economic environment and access to government services that people have on the ground.



## PNG PUBLISHES FIRST INVESTMENT TREATY HANDBOOK

The Investment Promotion Authority (IPA) with the help of Australian Department of Foreign Affairs and Trade and other stakeholders have successfully produced PNG's Investment Treaty Handbook aimed as a guide for Government officials.

They key objectives of the handbook include teaching officials about the practical applications of the government's treaty obligations and to improve the quality of governmental decisions in a sense that government decision-making is less susceptible to challenges.

The Investment Treaty Handbook Project is an ongoing collaboration in the APEC space and more specifically with the Investment Experts Group (IEG) in which IPA represents Papua New Guinea. It is an initiative of Australia through the IEG in which they are funding different phases including;

- Phase 1: General Handbook for

APEC economies

- Phase 2: Tailored Handbook for Vietnam
- Phase 3: Tailored Handbook for PNG

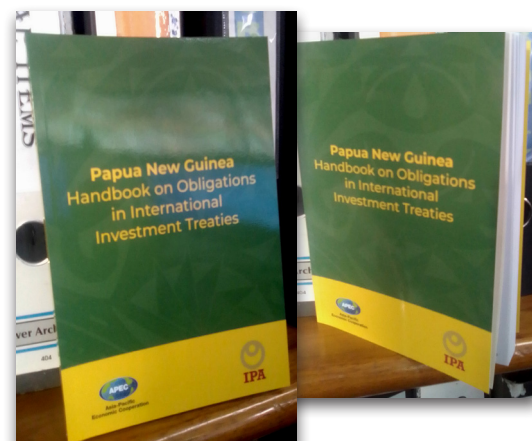
Australia through their Department of Foreign Affairs & Trade (DFAT) have engaged Professor Jansen Calamita of the Centre for International Law (CIL) at the National University of Singapore (NUS) to be the lead expert in developing the handbook for PNG. He was also engaged for Phases 1 and 2.

A training workshop was conducted for government officials to gain an appreciation of the application and use of the handbook.

The handbook is not a substitute for legal advice or in any way represents PNG's position in negotiating international investment treaties, rather it is only a tool kit

or resource material for officials to use to seek specialized legal advice.

The Office of the State Solicitor is the appropriate government agency that provides legal advice on PNG's international investment treaties.



## IPA rolls out awareness in Kiunga town



The Investment Promotion Authority successfully delivered an awareness program in Kiunga town in the North Fly District of Western Province.

A team of IPA officers were in Kiunga town from the 11th to the 13th of July and conducted awareness sessions to educate business owners on the roles and responsibilities of IPA, the new Online Registry system and on the Intellectual Property Rights.

The program is part of the IPA's annual outreach program where IPA officers travel to Districts/Provinces to carry out awareness sessions.

This awareness sessions held in Kiunga town was the first of its kind for a resource own District and many of the business owners who attended the awareness sessions were thankful that IPA decided to bring such a program to their district. The Team also assisted individuals who were

interested in registering small businesses but couldn't do so because of the unavailability of IPA services in their province and the knowledge on how to use the new online registry system.

"We spend thousands of Kina to fly to Port Moresby just to register a business but with this awareness program specifically on the use of the new IPA Online Registry System, we can now save cost by utilising the new system wherever we are," said Joe Yawit.

Mr Yawit is a business man who operates in Kiunga town and was among the participants who attended awareness sessions.

The IPA team worked in collaboration with the District Commerce Office to successfully deliver the program. Other stakeholders also attended the sessions and did presentations on their services.

## IPA conducts awareness in Kainantu

A two days outreach awareness program was conducted in Kainantu, Eastern Highlands Province from 17th July – 18th July, 2024.

The two days program was conducted at the Kainantu Lodge with the theme *"Promoting a conducive business environment in Eastern Highlands Province."*

Sessions were held on the services that IPA provides including the new Online Registry system and the Intellectual Property Rights. Also conducted was the one on one interaction with the locals on the new online registry system (ORS). A live demonstration.

IPA Board endorsed the rollout of provincial awareness program for 2024 to be conducted in selected districts this year.



**KNOW ABOUT IP**

**Invest PNG newsletter**

## IPO PNG's new e-filing system

If you have a business entity that has a trade mark, a patent and a industrial design you can protect your IP rights by registering with the Intellectual Property Office of Papua New Guinea.

The good news is that the Intellectual Property Office of PNG now has a new e-Filing system" for Trademarks, Patents and Industrial Designs.

The new eFiling system is a single online portal for local IP Agents and IP right holders to electronically file new trade

mark, patent, industrial design applications with supporting documents to the National IP Office.

To access IPOPNG e-Filing System please go to the web address-[www.ipopng.gov.pg/ipopng-e-filing-system](http://www.ipopng.gov.pg/ipopng-e-filing-system) And to register as IPOPNG e-Filing System User, download the [User/Agent Registration Form](#).

For further queries send email to: [registrar.ipopng@ipa.gov.pg](mailto:registrar.ipopng@ipa.gov.pg).



## Update on work to address Anti-Money Laundering and Counter-Finance Terrorism in PNG

Papua New Guinea (PNG) like many other countries is faced with the looming threat of financial crime, money laundering and terrorist financing that could undermine its economic stability and security.

To combat these challenges, PNG became a proud member of the Asia/Pacific Group on Money Laundering (APG), an inter-governmental organization dedicated to upholding international standards against such illicit activities.

As a member of the APG, PNG was not only committed to its own integrity but also to the collective strength of its 42-member jurisdictions. PNG understands that the fight against financial crime requires a united front, and thus, it established the National Coordinating Committee (NCC) on Anti-Money Laundering and Counter-Terrorist Financing (AML/CTF). This committee has a coalition of 22 agencies, each bringing unique expertise and resources to the table, working tirelessly to ensure compliance

with global standards.

Among these agencies is the Investment Promotion Authority (IPA), a key player in the NCC. The IPA's role was particularly crucial in overseeing Non-Profit Organizations (NPOs) and ensuring transparency in Beneficial Ownership (BO) of registered business entities. The integrity of PNG's financial system depended on the ability to identify the true owners of companies and to monitor the activities of associations that could potentially be misused for illegal purposes.

In 2022, the IPA took a significant step forward by passing the Beneficial Ownership laws through the Companies Amendments. This legislation mandated that all companies maintain accurate records of their true owners, a move designed to enhance transparency and accountability. The following year, the Associations Incorporation Act was enacted, further solidifying the framework for NPOs by requiring detailed reporting on donor and

financial activities.

As the NCC worked diligently to implement the 40 Recommendations set forth by the Financial Action Task Force (FATF), the agencies faced the challenge of adapting to evolving global standards. They understood that financial crime was not static; it evolved with technology and trends, necessitating a proactive approach to regulation and enforcement.

The NCC held regular meetings, where representatives from each agency shared insights and strategies. They discussed emerging threats, such as the rise of digital currencies and online fundraising platforms, which could potentially be exploited for money laundering or terrorist financing. Together, they developed action items tailored to address these challenges, ensuring that PNG remained compliant with international expectations.

### OPPORTUNITY KNOCKS

### Invest PNG newsletter



## The Bougainville Frozen Taro Project

### Investment Proposal

The Edidiman Frozen Taro project is a component of the Regional Export Program of the Autonomous Bougainville Government. The project focused on sourcing taro from all existing Edidiman Registered Cooperatives in and Around Bougainville and Papua New Guinea and tapping into the international market with the support of

key Agricultural Regulatory organizations and development partners through bilateral collaboration. The company is seeking an international partner who is willing and capable of providing international market access to its products; bring in innovative production practices in addition to equity as foreign direct investment opportunities. The project owner also looks to establish additional production facilities by purchas-

ing new machinery equipment to ensure stable supply and constant production to cater to the growing demand in the market. Also, it sought other collaborations like having access to good markets abroad to ensure the return on investments equally rewards their hard work including the small farmers to boost their continuous production and supply. Sharing of



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technology and know-how skills is also important to make sure technical staff must be well versed in the handling or the production process to ensure quality products to compete with the other competitors. Edidman to date has over 1000 registered Taro Farmers to produce three tones every 2 weeks of Taro which equates to 78 tonnes yearly with extensive quality control procedures. Farmers are actively supplying local clients such as Stop and Shop and as Disaster Relief to the Atolls of Bougainville. Process: 1. Agriculture: Choice of perfect planting material for every product assured; periodic assessment, and review in farms to assure product quality; and the analysis process. 2. Quality assurance: Weighing & Receiving of Agro Raw Materials; Pre-Cooling; Cleaning, Blanching and Freezing processes. 3. Packaging: Storing; Packaging; Labeling 4. Shipment.

### Project Strengths

\*Locally grown and fresh Taro \*Providing Opportunities for the small-scale farmers \* Creating Employment Opportunities for skilled

workers \*Establishing Markets Abroad \*Capacity Building Training for its staff (know-how) \*Their Strength comes from valuing our partners and providing them with the highest quality of products, organic and best service. It believes in long-term relationships that bring value to both businesses.

### Project Sector

Agriculture, hunting and related service activities

### Project Campaign

PNG\_IPA\_2022

### Project Code

I-PNG-220531-032040-1

### Projected Annual Sales

245.0K EUR

### Products or services resulting from project

Agricultural, horticultural, forestry, poultry-keeping, bee-keeping machinery; including germination plant fitted with

mechanical or thermal equipment; poultry incubators and brooders

### Opportunity Type

Establishing a Joint Venture

### Project Country



Papua New Guinea

### Project Location

Buka Town, Autonomous Region of Bougainville, Papua New Guinea, Buka, Bougainville, Papua New Guinea  
Projected Employment

### Projected Employment

46

### Non-disclosure agreement (NDA) requirement

No

### Total Investment (Funding Gap)

2.0M EUR (1.5M EUR)

## LET'S HEAR IT!

## "From Home Kitchen to Culinary Success: New Ireland Woman Elevates her small business to new heights"

In New Ireland Province, a small village saw its fortunes change when Anna John, a local entrepreneur from New Ireland Province, started "Island Flavors," a business specializing in traditional, organic foods.

She used locally sourced ingredients like taro and sweet potatoes to craft unique dishes. Her ultimate success came from preserving traditional recipes while introducing modern twists. As her brand grew, she also created a network of local farmers, boosting the community's economy. Soon, "Island Flavors" became a celebrated name, drawing more customers in New Ireland.

Despite her limited educational background, Anna's passion and drive led her to success. She learned from local elders and hands-on experience rather than formal training. Her ability to blend traditional knowledge with practical skills helped her overcome initial challenges. Her story inspired many, proving that dedication and

creativity can ultimately lead to significant achievements, regardless of formal education.

Anna's dishes include taro cakes with coconut sauce, sweet potato curry, and grilled fish marinated in native herbs. She also offers smoked pig with tropical fruits and a variety of root vegetable stews. Her menu blends traditional recipes with innovative touches, showcasing the rich flavors of New Ireland.

Anna's business, "Island Flavors," has expanded beyond her small village and province. She now operates out of a vibrant market in Port Moresby.

She is now intending to start a restaurant of her own. Currently "Island Flavours" offers catering services for events and special occasions. Her catering menu features a selection of her most popular dishes, including traditional feasts and customized options. She tailors her offerings to suit

various tastes and preferences, bringing the authentic flavors of her home Province of New Ireland.

Anna's inspiring message is: "Embrace your roots and follow your passion with determination. Success doesn't always come from formal education but from the willingness to learn, adapt, and believe in your vision. Let your heritage guide you and turn challenges into opportunities. Your unique journey can transform not just your life but also uplift your community and share your culture with the world."



## Am I required to lodge Annual Returns for my company even though I have not been making money for my company?

Yes. You are required to lodge your Annual Returns every year even though your company is not operating or making money.

When lodging your Annual Return, you are simply confirming the existing details of your company in the system and indicating accordingly whether there have been any changes in the details of shareholders/directors or number of employees, etc.

You are not required to lodge or submit your financial statements.

Only companies who come under the category of a “reporting company” are required to submit their financial statements when lodging their Annual Returns.

A reporting company has the following;

- total assets exceeding K5 million or
- more than 25 shareholders or
- more than 100 employees

### Companies Office Investment Promotion Authority

#### Form 22 | Annual return

Section 215(1), Companies Act 1997

#### Notes

The information on this form must be either typewritten or printed legibly in BLOCK letters.

If there is insufficient space on the form to supply the information required, attach a separate sheet containing the information set out in the prescribed format.

Place barcode here

Company name

Company number

#### 1. Date of annual return

This must be a date within the month allocated by the Registrar for filing your annual return.

#### 2. Date of the annual meeting held or deemed to be held

#### 3. Addresses

- ☐ There are no changes in addresses (tick this box if applicable and skip to item 4).  
If there are changes to any addresses, provide the current information below.

#### Address of registered office

Provide the suburb, street name and number, or allotment and section number. The district and province must be stated. If at the premises of a firm or in a building the particulars must be provided. A PO box is not allowed. A village address is insufficient.

District and Province:

#### Address for service

- ☐ The address for service is the same as the registered office address

## Caller impressed that Head of IPA was able to take her call.

*“I had no phone numbers to contact the IPA and I did not know whom to contact as I live outside of PNG. I was in Port Moresby and was boarding my flight in the next hour back to Australia and I urgently needed to get some advice on my company before I leave. I saw somewhere on the internet that Mr. Clarence Hoot is the head of the Organisation so I found the landline to IPA and called and raised my query to him.*

*I was very impressed that he was able to take my call and explain the required processes. For someone in his level to take a random call and make time available to give simple advice was something only humble leaders do and I am impressed with Mr. Hoot for that.*

Brenda Kokiai

## Participant expressed satisfaction on the Regulator Summit

*“Thank you, IPA, for hosting the regulators summit for the 2nd time.*

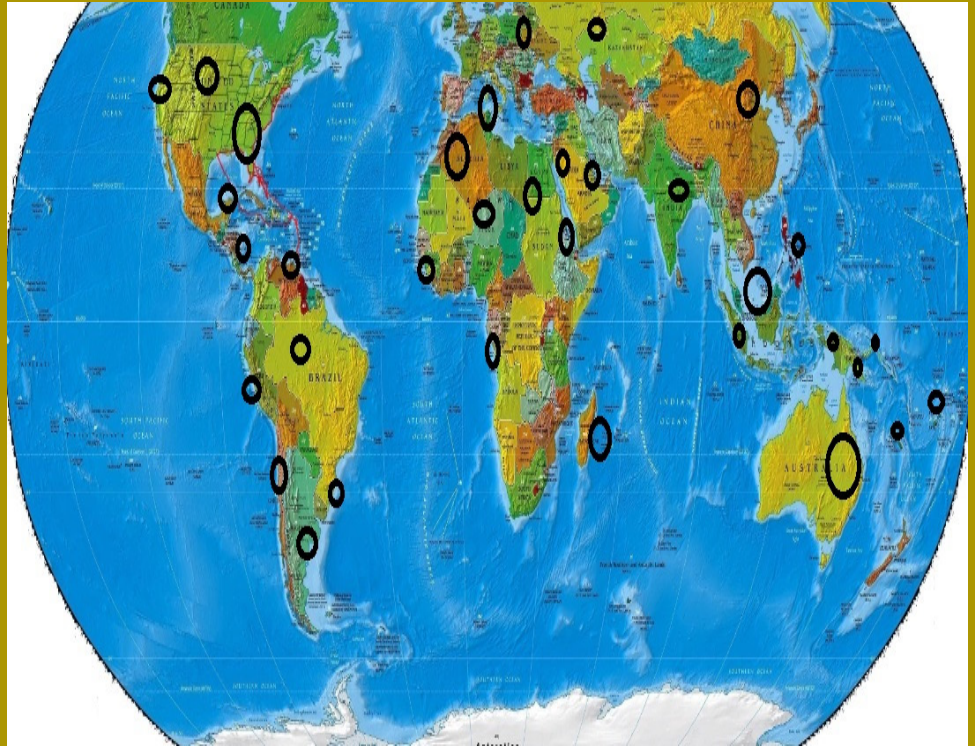
*It is encouraging to see businesses, government agencies and citizens coming together to co-create solutions tailored to the unique needs of Papua New Guinea (PNG). The discussions held during the conference have obviously laid a solid foundation for appropriate policy and legislative responses, which are essential for shaping PNG’s digital and e-commerce future.*

*This collaborative effort will undoubtedly provide a clear roadmap for implementing interoperable systems that will drive economic growth. Thank you again IPA and job well done”.*

Anonymous Participant



We have  
covered  
the globe  
and we're  
expanding.



## PUBLICATION

The **Invest PNG** newsletter is produced by the Public Relations Team of the IPA.

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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*.

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**"Your business,  
Your Investment,  
Our advice"**

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