

MD's 48th Independence Message

Dear Readers,

Happy 48th Independence Celebrations and welcome to the 9th edition of the IPA "Opportunity Newsletter".

Thank you for joining us on our progressive journey as we close off the 3rd quarter of this year and welcome the last quarter of 2023.

As we continue to strive to engage with our clientele, you may have noticed media

campaigns on the upgrade of our new online registry system which saw the deadline for Business Name renewals this month. Company owners have until November 30th to re-register or face removal on the 1st of December.

Business names owners were given up to 7th of September, 2023 to update and renew their business names to avoid being struck off from the system. If you have not done so yet, then you would have realised that your business name would now be showing in the system as "cancelled" and you need to apply for a revocation of the cancellation before you can renew the business name.

On the investment promotion front, I represented IPA in the Annual PNG Business Advantage Investment conference in Brisbane, Australia on the 10th and 11th of this month as a panellist. *Read more about this story in our inside story.*

The IPA will again, through the EU-PNG Business forum scheduled for 30th October this year, partner with the EU Delegation to initiate discussions on improving the business and investment climate in the country and also exposing untapped investment potentials in the country's economic sectors. Past events raised the level of awareness and interest for EU investors to explore the largest market in the Pacific - PNG.

For next month, we are assisting in preparations for the hosting of the Inaugural PNG-Asia Investment conference spear headed by the PNG Chamber of Mines and Petroleum in Hong Kong.

Our other notices are on our Awareness drive where we will be hosting a number of stakeholder awareness sessions to present an overview of the new Associations Incorporation Act 2023 concurrently with our annual provincial awareness program which were recently concluded in Gulf, Eastern and Western Highlands Provinces. Look out for our notices in the media on next awareness sessions.

I'm happy with the achievements in the current plan, our work program implementation and look forward to formulating future strategies going forward. We welcome your views and contributions as we develop the Plan.

Thank you and happy reading!!

Clarence M Hoot Managing Director



IN THE NEWS

Investment Promotion Authority (IPA) and Maritime Safety Authority (NMSA) signs MOU to address Anti-Money Laundering and Counter-Terrorism Financing



IPA MD, Mr. Clarence Hoot and CEO NMSA shaking hands after the MOU was signed.

The National Maritime Safety Authority (NMSA) and the PNG Investment Promotion Authority (IPA) have signed a Memorandum of Understanding (MOU) to address Anti-money laundering (AML) and Counter Terrorism Financing (CTF) matters within respective mandates of the agencies in the country.

IPA and NMSA as part of their action items under the National Strategic Plan on AML/CTF 2017-2022, signed that MOU purposely for information sharing and collection of intelligence for the purposes of AML/CTF matters.

In the spirit of cooperation and mutual interest, this MOU establishes a cooperative framework by which both organisation will work together to effectively perform their respective statutory functions to implement an effective framework to detect, investigate and prosecute money laundering, terrorist financing, the

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proliferation of financing of weapons of mass destruction, illegal transportation of goods and persons, proceeds of crime breach, breach of maritime safety laws, breach of corporation laws and related crimes in Papua New Guinea.

Technical officers from both agencies collaborated and exchanged drafts of the MoU and eventually finalized the MOU for signing.

The MoU was signed by the Managing Director of the IPA, Mr Clarence Hoot and the Acting Chief Executive Officer of NMSA, Mr Mathew Wowoni and was witnessed by the Acting Governor of Bank of PNG, Ms. Elizabeth Genia and Attorney General & Secretary for Department of Justice & Attorney General, Dr. Eric Kwa.

"The IPA is in the business of promoting and regulating businesses in the country. And we can do this better if we collaborate with our key stakeholders, especially the industry regulators and other sectoral and regulatory agencies," Mr. Hoot said. "As such, the IPA has been keen on having MOUs with other agencies and this occasion adds to our network of partners that we have signed MOUs with for collaboration and cooperation in the interest of our country's development aspirations."

IPA HOSTS CONSULTATION ON GEOGRAPHICAL INDICATION



The Investment Promotion Authority (IPA) through its Intellectual Property Office of PNG (IPOPNG) conducted a two-day consultation workshop from 20-21 September 2023 to gauge views on Geographical Indications (GI) in PNG as a potential tool to boost value chains of local commodities and encouraging the production of premium quality products and linking the products to a specific origin in Papua New Guinea.

The key intention of the workshop was to consult with participants on the current state of products' controls in PNG especially for industries such as agriculture, food, forestry and handcrafts. The workshop also tried to identify and link the roles of public & private authorities that certify products in terms of quality and standards.

The use of GIs is an important method of indicating the origin of goods and services. One of the aims of their use is to promote commerce by informing the customer of the origin of the products which may often imply a certain quality which the customer may be looking for. Gls can be used for industrial and agricultural products.

The IPOPNG has been working with the EU-STREIT Programme since 2021 to develop a legal framework for the protection of GIs.

The IPOPNG has now developed a Draft GI Bill and is conducting consultations with stakeholders to seek their views on the draft Bill.

The workshop was specifically organized for commodity boards, government agencies, academia and the private sector within the country who are specifically involved in regulating or providing some type of control in the farming or production of goods in the agricultural/food, fisheries or handicraft sectors as well as production of the goods.

The IPA funded the travel and accommodation of selected participants in the country to attend this consultation workshop which was held at the Gateway Hotel in Port Moresby.

Tips & Traps

Important to know the entity types before you register a business entity with IPA

Before coming to the IPA to register an entity, it is important to understand the suitable business or entity type that suits your business idea.

Given that company is a common entity type, people have the tendency to register a company to perform any business activity. Although it is still alright, it is important to understand the other entity types available that people can utilize when trying to do business. There are five (5) entity types that are registered at the IPA. They are;

- Business Names
- Company
- Business Group
- Association

1-

2-

3-

4-

5-

Foreign Enterprise

Noted that all lodgments are now done online and you will have to create an online account in order to do lodgments online.

A **Business Name** allows the business to carry out only one type of business activity. For example, if a person registers a hire car business then the name is specifically for the hire car business. That person can't use the same Name to run a trade store. They will need to register a separate Business Name to operate a trade store. By law Business Name sexpire after a year but can be renewed. It costs K150 to register a new business name or renew a Business Name online. For renewal, under the new online registry system, you will have to order the certificate of good standing, formerly known as extract for a fee of K50 for a long form and K20 for a short form.

A **Company** on the other hand can do more than one type of business activity. A company needs to have a director or directors and a shareholder or shareholders as a primary prerequisite. A director runs the day to day operations of the company and the shareholder is the owner of the company. Every year, a company is required by law to lodge annual returns or runs the risk of being deregistered. It costs K450 to register a new company online.

A **Business Group** is usually rural based and can consist of many members from the same family, clan or tribe. This entity type is only allowed for Papua New Guineans. A Business Group is required by law to lodge a statement of assets and liability every year or runs the risk of being deregistered. The registration fee is K100.

An **Association** is a non for profit organisation and must NOT carry out business. It is registered

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IPA rolls out its Provincial Awareness in Kerema town



Participants of the awareness session held at the Kerema Archdiocese Hall

for the purpose of achieving a common goal as agreed by the members in the association's constitution. However, the association can register a Business Name or company which will make money to fund the operations of the Association.

A **Foreign Enterprise-** The IPA is responsible for the issuance of foreign certificates to foreign owned entities in order to operate in the country. It starts off with the registration of a company and on to applying for the foreign certificate. The foreign certificate basically allows a foreigner to operate a business in the country.

All business entities that have been registered using IPA's old Online Registry system are now required to re-register or update their business entities using the new or upgraded Online Registry System.

Minister Amuli visits United Arab Emirates to promote and invite investors into Papua New Guinea

The Minister for Commerce and Industry, Hon. Henry Amuli MP, has told an international audience that Papua New Guinean businesses, including Small and Medium Size Enterprises require technological and financial strength to meaningfully participate in trade and investment, including in service industries like tourism.

The Minister was speaking at the launching of the Industries Integrated International Trade Flow System in Abu Dhabi, the United Arab Emirates.

He said that the platform does not only provide the opportunity for corporate businesses to grow but it also has the potential to facilitate the growth and expansion of the Small and Medium Enterprises (SMEs).

"As one of the founding members of the platform, it is my hope and expectation that it will bring forth innovative, inclusive and sustainable mechanisms that will empower Papua New Guinean SMEs to participate meaningfully and productively in the global market," Minister Amuli said. the Dubai based Investment Company, International Business Management Council (IBMC).

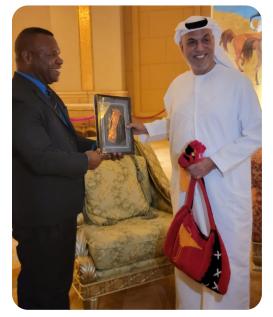
IBMC partnered with the PNG Expo2020 pavilion in the promotion and facilitation of the country's trade and investment potentials.

Through this partnership 22 Letters of Intent (LOIs) were signed with potential investors. The Investment Promotion Authority is the lead agency in the implementation of the Post Expo2020 trade and investment strategy.

"Today's occasion marks an important legacy of our participation in one of the World's most dynamic and inclusive World Expositions," he said.

He said SMEs in Papua New Guinea lack the appropriate requirements to meaningfully integrate into the international economy. These includes market access, quality assurance, mobility infrastructure and finance.

"It is my hope and expectation that the Industries Integrated International Trade Flow System would provide solutions to these challenges," Minister Amuli said.



Minister for Commerce and Industry Hon. Henry Amuli presenting a PNG bilum to the Chairman of IBMC International, H.E Sheikh Khalid bin Ahmed AI Hamed during their one on one meeting in Abu Dhabi, UAE.

The three main objectives of the platform is to provide support to partipants in the areas of market access, compliance with best international practices, finance and quality assurance.

Minister Amuli said while quality control, compliance to international standards, best practices, finance and quality

The platform is an initiative of

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assurance would be addressed by the platform, the challenge for the Ministry of Commerce and Industry and Papua New Guinea is mobility infrastructure like efficient transport means, competitive import and export facilities and processes, including taxation and customs.

The Minister's delegation on the Post Expo2020 investment mission, includes the Minister for Culture, Arts and Tourism, Hon Isi Henry Leonard, Member for Goilala and Assistant Speaker of Parliament, Hon. Casmiro Aia, Managing Director of the Investment Promotion Authority Mr. Clarence Hoot and former Ambassador to the Kingdom of Belgium and the European Union and Expo2020 Commissioner General, Amb. Joshua Kalinoe.

The Minister was invited by the Chairman of IBMC, International HE Sheikh Khalid bin Ahmed Al Hamed. Apart from launching the Industries Integrated International Trade Flow, Minister Amuli met with the Sheikh Khalid bin Ahmed Al Hamed and the Chairman of the stateowned companies, Dubai Multi Commodities Corporation (DMCC), HE Ahmed Bin Sulayem.

New Zealand PNG Business Council visits PNG

The New Zealand-PNG Business Council has successfully concluded a visit to Port Moresby, PNG to reinforce the strong desire of businesses to connect between PNG and New Zealand.

This small mission to Port Moresby by the New Zealand Business Council came at a time when the market is now opening up again for business and this is important in making and reinforcing initial connections and identifying business partners in preparation for a more comprehensive mission to Papua New Guinea in early 2024.

The members of the delegation included representatives from the New Zealand private sector.

The New Zealand Business Council revealed that while the global economic conditions have made

recent years more challenging for the business and trade relationship, there are clear signs of an economic upturn in PNG and globally and recent business commentary has become positive.

According to the NZ Business Council, as PNG enters the next cycle, there is a strong desire to see New Zealand play a more prominent role in that cycle.

Recent visits between senior New Zealand and PNG Ministers have reinforced the strong desire of both governments to see partnerships between PNG and New Zealand businesses as integral in the next stage of PNG's economic development.



Associations Incorporation Act 1966.

The Associations Incorporation Act is another legal review work being done by the Investment Promotion Authority (IPA). This piece of legislation has not been changed since its passage in 1966 and it is simply outdated.

The IPA has proposed major changes that would update the Act to meet the modern online electronic registry system and other Government development plans. The review of the Act will also address issues that have been identified as problematic for local associations and to bring the Act into compliance with international Anti-Money Laundering (AML) mandates which is aimed at bringing a higher level of transparency and accountability to this entity type.

The Associations Incorporation Act of 2022 has been passed by Parliament in January this year and is awaiting certification by Parliament.



What is a **PATENT?**

Patent is the term used to describe the protection over an invention. Such a protection is only limited to the "technical function" of an invention and does not extend to any other external feature.

What constitutes an invention?

An invention is the term used to describe a device or a machine or a process that is created by an individual or a group for use to solve an existing technical problem.

A technical problem refers to shortfalls in performance of a device, machine or a process but not all types of creations can be considered an invention. There are some that are considered as "Non-Patentable Inventions ". If you are an SME owner who has created or invented a product, you can protect your invention.

It is important to protect your invention by obtaining a registration from the Intellectual Property Office-PNG (IPOPNG). The main purpose is to provide the owner of a patent, the legal title to having exclusive use of his/her invention, and to protect against unauthorized use of the patent. Example a newly invented donut making machine can be is legally protected and cannot used by anyone else.

For more information, please contact:

Telephone: (675) 308 4432 Email: registrar.ipopng@ipa.gov.pg

Source: PNG Intellectual Property Office website.

 For more Information on Intellectual Property, Contact:

 Tel:
 (675) 321 7311 / 308 4432 / 321 3900

 Email:
 registrar.ipopng@ipa.gov.pg

 Website:
 www.ipopng.gov.pg

<u>www.ipopng.gov.pg</u>

ET'S HEAR IT!

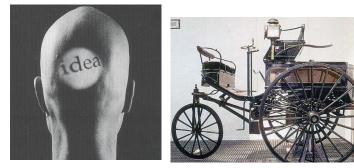
Remote Cocoa Farmers Uplift their Livelihood by Establishing Businesses with Premium Markets

EU-STREIT PNG Programme strengthens cocoa farmers' MSMEs across the Sepik region of Papua New Guinea and supports their connection with domestic and international niche markets for premium prices

Cocoa farmers from a remote community living along the mighty Sepik River are now connected to the leading cocoa industry players in the country and overseas and receive a premium price for their quality cocoa products.

With support from the EU-STREIT PNG Programme and PNG Investment Promotion Authority (IPA), MUPA Cocoa Cooperative Society, comprised of 240 farmers from two villages in Yuat LLG of Angoram District in East Sepik Province, established a business link with Queen Emma Chocolate Company and sent the first shipment of quality beans to this leading PNG chocolate-making company, achieving a considerably higher market price.

According to the Director of MUPA Cocoa Cooperative Ltd, Sperian Kapia, the company is paying a higher rate for their dried beans at PGK 630 per bag, which is about PGK 70 to 100 more than the average price (PGK 530 to 570 per bag) offered by intermediary buyers.







Sperian Kapia, Director of MUPA Cocoa Cooperative Ltd. © FAO-STREIT

With this price, the first shipment of MUPA, consisting of 40 bags of quality dried beans, fetches an additional PGK 4,000 into the cooperative's bank account.

This premium price paid for dried beans and extra income generated at the cooperative level, allows MUPA and affiliated fermentaries to pay a higher rate for wet beans, extending the benefits to farmers at the grassroots level, who produce and supply wet beans to fermentaries.

"The usual price for wet beans used to be lower, around PGK 1.4 per KG, but thanks to the direct connection formed with the premium buyer, we are now able to pay the farmers at a higher price, PGK 1.7 per KG of wet beans, which is 21 percent above the normal rate," said Sperian.

"This helps the parents in my community to pay for their kids' school fees, buy utensils for their houses, and better food to improve family's diets."

"With this support and market arrangement that gives us more money, we can also continue to support our farmers in terms of social development; we have school and want to support it in terms of infrastructure and educational material, also our health care."

Market linkage establishment is vital for remote farming communities as it opens up access to niche markets, allowing them to sell products at competitive prices, and gain valuable insights into market trends. As a result, they can enhance their productivity, improve product quality, and ultimately uplift their livelihoods.

With this perspective, the EU-ST-REIT PNG Programme works on improving the access of local agricultural enterprises to domestic and overseas markets. It includes, among others, organising exposure visits to national and international agri-food trade shows, where the Sepik-based agripreneurs can learn, interact, identify potential buyers, and forge new business opportunities.

Sperian was one of the Sepik cocoa model farmers who, with the support of the EU-STREIT PNG Programme, participated in the International Food Service & Hospitality Exhibition in Singapore in August 2022 – where he initiated the market linkage with Queen Emma Chocolate Company, that was participating at the same Exhibition.

"It was there that Queen Emma Chocolate's representatives showed interest in our cocoa and invited me to visit their factory in Port Moresby. We reached to an agreement to supply the company with our unique cocoa dried beans," said Sperian. "Later, with the help of the EU-STRE-IT PNG Programme, IPA, and Queen Emma, we were connected to a new potential buyer from New Zealand, the Pacific Cocoa 380.

The EU-STREIT PNG Programme assisted us in freighting 20 KG of our cocoa dried beans to New Zealand which has tasted our cocoa, and interested in the quality. Thereafter, the Manager of the company travelled all the way from New Zealand to our village on the eastern bank of Mighty Sepik River," explained Sperian. "During the visit, the company agreed to buy 15 to 20 tons of cocoa dried beans at a real fair price from MUPA."

"This was an exciting moment for our community that depends on cocoa income to sustain and improve their well-being."

"Our farmers are in a very remote place. You drive by vehicle from Wewak to the Sepik River waterfront for more than 4 hours and take over a 2-hour boat ride up to the Yuat Tributary, where our hamlets are located. To have this connection is something different and promising to our farmers," added Sperian.

The EU-STREIT PNG Programme, led by the Food and Agriculture Organization of the United Nations (FAO), is the largest grant-funded Programme of the European Union in Papua New Guinea and aims to help improve the lives of the farmers from East and West Sepik provinces, by focusing on increasing sustainable and inclusive economic development of rural areas through improved economic returns and agri-business development environment in cocoa, vanilla and fisheries



AWARI POULTRY





Awari Poultry is a local SME business specializing in Layer Poultry Farming that involves raising egg-laying poultry birds for Commercial Egg Production. Awari Poultry, owned and managed by a local woman entrepreneur, was established in 2018 and the company is based in Banz, Jiwaka Province. Since its establishment, Awari has been serving various customers within the Banz area who have a demand for both poultry birds for meat and fresh eggs that are being produced daily. The objective of this project is to expand the production capacity of this poultry business to serve the increasing level of demand from within the Jiwaka province as well as the demand from the neighboring highlands provinces.

To realize this poultry layer farming expansion project, Awari Poultry is seeking to partner with potential investors to help support the establishment of an additional production facility and the establishment of a storage or distribution/ sales outlet as well as the purchasing of new machinery and equipment. Some of the materials that will be purchased include, and are not limited to, roll wires, feeders and drinkers, sawn timber for making egg boxes, a tuffa tank for water storage, light for the poultry shed and stock feeds. This farming business also seeks business partners for other types of collaboration to access new markets (domestic or international buyers), access production materials and components at affordable prices, and access technology and know-how expertise for the employees who will be employed under this expansion project. This project is expected to create employment for women and youths while it will also serve as a source of income for many families in the local community.

Project Strengths

The poultry industry in PNG generates over K800 million annually and more than 80% of this is produced by out-grower farmers living in villages in rural areas. In addition, the poultry industry in PNG formally employs around 3,000 people, 90% of whom are women. Awari Poultry is one of the experienced poultry operators in the Banz constituency. Awari is an established member of a chick/chick feed supplier and poultry farmers network in the province. Awari often deals directly with operators who provide various services such as the provision of guidelines and continuously updated information vital to effectively compete in the market. Furthermore, there are a very limited number of competitors and fewer resources are expected for the marketing and promotion of our products. The main competitor is the Christian Leaders' Training College in Banz, which is a renowned poultry/ egg supplier in the Highlands Region. There are few other out-grower farmers in the province but Awari already has established buyers with high demand that surpasses the supply. A limited number of competitors, high profitability, no marketing expense, and not easy entry show that the poultry farming business has a very stable business environment it will pay off well. Other project strengths include the availability of land and local labor to produce fresh eggs/meat that is affordable and accessible to various types of buyers.

Products or services resulting from project: Birds' eggs, in shell; fresh, fertilised eggs for incubation

Projected Annual Sales: 156.8K EUR

Total Investment (Funding Gap): 294.0K EUR (284.0K EUR

Contacts:

Kilip Village, Banz LLG, P.O. Box 23, Mt. Hagen, Western Highlands Province, PNG, Other, Jiwaka, Papua New Guinea OR

Please contact the Investment Promotion Authority (PNG) on **3084501/4400** or email likavape@ipa.gov.pg

IPA NOTICE BOARD

PUBLIC NOTICE

The PNG Investment Promotion Authority wishes to advise the business community, stakeholders and the general public that the Authority has commenced rolling out its provincial awareness program.

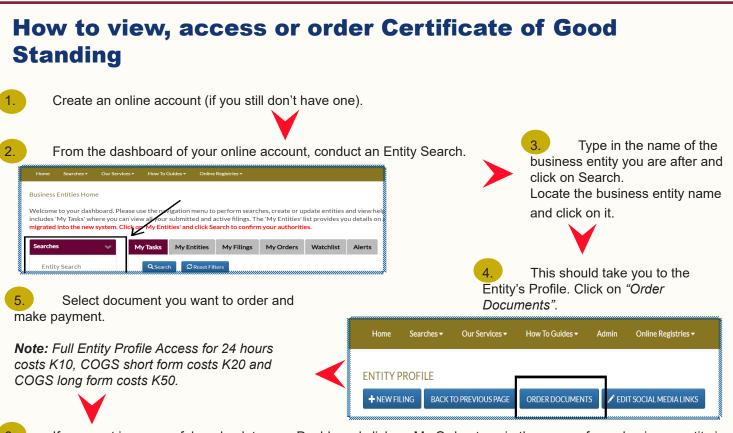
The following remaining provinces will be covered in the coming months;

Location	Team Lead	Date	Contact Person
NCD/	Beverly Piawu	Oct 27 th	Email –
Stakeholders			beverlyp@ipa.gov.pg
Kokopo	Cedrick	Oct 25- 27	Email –
	Patrick		cedrickp@ipa.gov.pg
Lae	Stewart Rom	Oct 25 th -27 th	Email -
			stewartr@ipa.gov.pg
Arawa & Buka	Nellie Ure	Oct 30- Nov	Email –
		2 nd	nure@ipa.gov.pg
Oro	Desmond	Oct 26-27	Email –
	Pokajam		desmondp@ipa.gov.pg
Sandaun	Maybel Kaien	Oct 17-18	Email –
			mkaien@ipa.gov.pg
Wabag	Cedrick	Oct 19-20	Email –
	Patrick		cedrickp@ipa.gov.pg

Please contact the respective team leads to register your interest to participate.

For any further information please contact Daroa Peter on 308 4413 or Beverly Piawu on 308 4420 or email daroap@ipa.gov.pg and beverlyp@ipa. gov.pg respectively.





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.

IPA BRANCHES:

Port Moresby, Head Office Level 1, IPA HAUS, Munidubu Street (Corner of Lawes Rd and Champion Pde) Konedobu, Port Moresby

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Lae Regional Office Level 1, Nambawan Supa Building, P.O. Box 1074, Lae, Morobe Province

Phone: (675) 479 2001 / 479 2606 Fax: (675) 479 2001 Email: ipalae@ipa.gov.pg

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Buka Regional Office Commerce Office, Haku Street P.O. Box 782, Buka AROB,

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