BUSINESS REGISTRATION IN KIRIBATI

Presented by

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Outline

- Business & Companies Regulatory Division
- Business registration laws in Kiribati
- Business Names Registration - Requirements
- Companies Registration - Requirements
- Benefits of Business Registration
- Walk the right path

Business & Companies Regulatory Division

- A division of Business Regulatory Centre of the Ministry of Commerce, Industry & Cooperatives
- Administers three (3) pieces of legislation
  - Registration of Business Names Act 1988
  - Companies Ordinance (Cap10A) 1979
  - Moneylenders' Act 1988
- Door to enter the formal sector and building block for economic development

Business Registration Laws in Kiribati

Registration of Business Names Act 1988

i. Firms or Partnership – Business owned and run by 2 to 20 people E.g., Coral Ace

ii. Individual or Sole Trader – Business owned and managed by 1 person. E.g., Taotin Trading

Companies Ordinance (Cap10A) 1979

i. Limited Liability Companies – Business owned by shareholders. Shareholders tend to be family members or friends. Run by Management and Board of Directors. E.g., MOEL Trading Co., Ltd

Business Name registration - REQUIREMENTS

1. Application form – completed
   1. Applicant's full name
   2. Fictitious Business Name
   3. Principal Place of Business
   4. General Nature of Business
   5. Date of commencement
   6. Applicant signature & date
2. Supporting documents
   1. Birth certificate, Passport and Government ID card to prove legal identity
   2. Marriage Certificate,
   3. Certificate of Foreign Investment where there is Foreign involvement
3. Pay the prescribed fee $100
4. Filed with the Registrar of Companies (BCRD)

Company registration - REQUIREMENTS

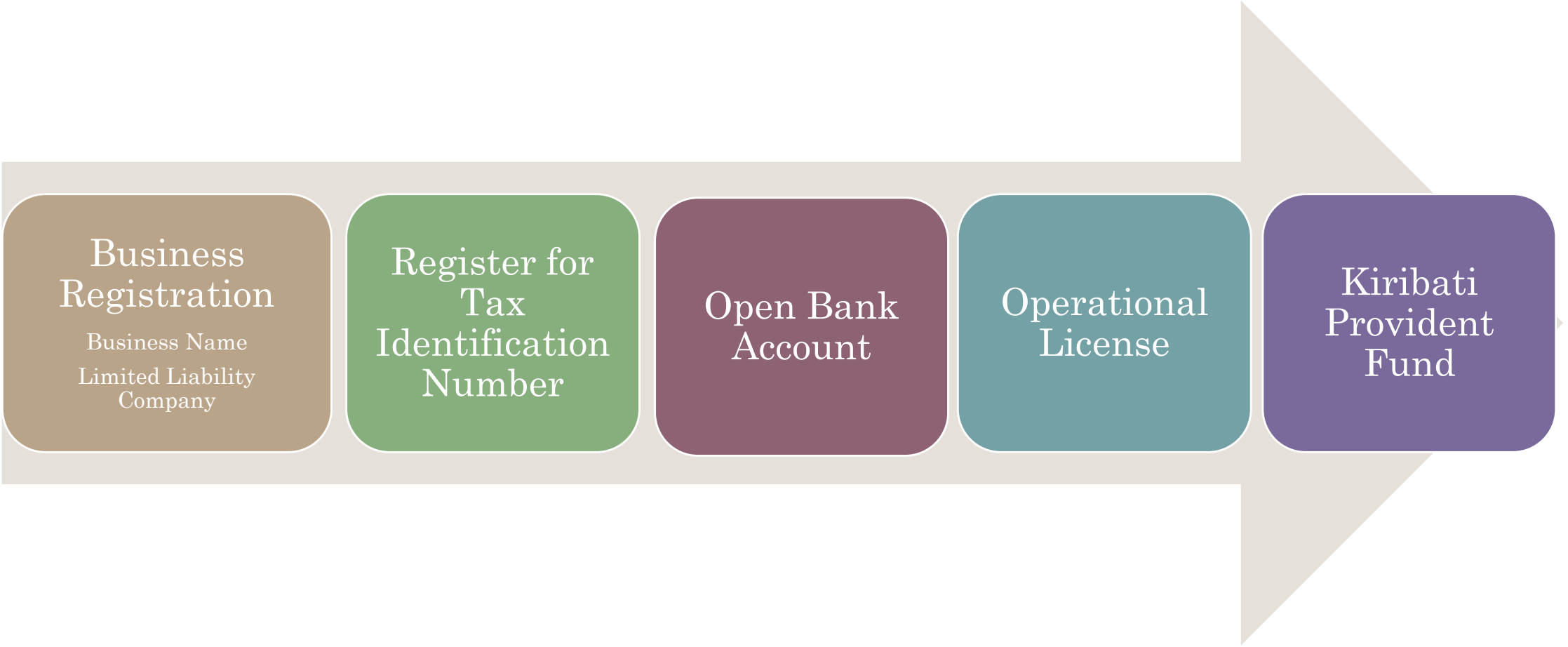
Applicants is required to furnish to the Registrar of Companies the following particulars in the prescribed application forms:

1. Approve application forms - completed
   1. Applicant Full Name
   2. Company's Name
   3. Company's registered office
   4. Full details of Shareholders (full name and contact address)
   5. Share Capital for each Member (limit the liability of the member)
   6. Full details of Directors (full name and contact address)
   7. Articles of Association - set out how the company is run, governed and owned
2. Supporting documents – prove of legal identities shareholders and directors in the forms of birth certificate or passport biodata, certificate of foreign investment if the company have foreign involvement.
3. Pay the prescribed fees (Reservation $50, Approval $50 and Incorporation $150) Total $250.00
4. Filed with the Registrar of Companies

Benefits of Business Registration

- Establishing Business Bank Accounts
- Getting Loans
- Enter big business contracts
- Reputation With Customers
- Supplier Arrangements
- Hiring Employees

Walk the right path!



Doing business in Kiribati under unregistered business name and company is a CRIME punishable by LAW

QUESTIONS????????