



INVESTKIRIBATI

FOREIGN INVESTMENT START-UP GUIDE



STEPS TO SETTING UP BUSINESS IN KIRIBATI

Step 1:

Obtain a Foreign Investment Certificate

A foreign investor must legally register with the Kiribati Investment Promotion Division within the Ministry of Tourism, Commerce, Industry and Cooperatives (MTCIC).

A foreign investor is expected to have done research on Kiribati and the sector they wish to invest in prior to the commencement of foreign business. The Investment Promotion Division and other relevant authorities will provide additional information and advice if needed.

Applying to the Investment Promotion Division will require the following information and supporting documents:

- Completed, signed application form.
- Business name reservation
- Business plan
- Bank statements/references for each investor
- Passport ID pages for each investor
- Original Police Clearance Certificate(s) for each investor intending to reside in Kiribati.
- Preliminary environment impact assessment (EIA) report for investment projects that have an impact on the environment (if applicable)
- Application fee (non-refundable)

Application fees vary according to the value of the investment (total capital).

- | | |
|--|--------|
| ○ Value of investment up to AUD \$25,000 | \$500 |
| ○ Value of investment AUD \$25,000 - \$250,000 | \$1000 |
| ○ Value of investment above \$250,000 | \$1500 |

*(*Investment value \$250,000 or below: approval/rejection by the Registrar while investment value over \$250,000 will be considered by Cabinet. Foreign investors dissatisfied by the Registrar's decision must write to the Foreign Investment Appeal Panel at the MTCIC)*

Processing time: Not more than 30 working days but can be shortened when all relevant documents are provided at the initial submission.



Contact details:

Office location: MTCIC, Betio, Tarawa
Telephone #: 75126157/75126158
Processing officer: Mr Tanawaii Nimarota
Email: tnimarota@commerce.gov.ki or
investment@commerce.gov.ki
Website: www.mciic.gov.ki/investment

Step 2:

Company and/or Business Name Registration

All companies setting up in Kiribati must register their company and business name with the Business and Companies Regulatory Division at the Ministry of Tourism, Commerce, Industry and Cooperatives (MTCIC). This process ensures that your business/company is recognized as a legal entity in Kiribati. The process can be done manually.

When applying for a business name or incorporation of the company the following details are required as part of the business registration process

Business Name Registration	Company Incorporation
<ul style="list-style-type: none">○ Application's full name	<ul style="list-style-type: none">○ Applicant's full name
<ul style="list-style-type: none">○ Proposed business name	<ul style="list-style-type: none">○ Company name
<ul style="list-style-type: none">○ Principal place of business	<ul style="list-style-type: none">○ Company's registered office
<ul style="list-style-type: none">○ General nature of business	<ul style="list-style-type: none">○ Full details of shareholders and each director
<ul style="list-style-type: none">○ Date of commencement	<ul style="list-style-type: none">○ Company Secretary
<ul style="list-style-type: none">○ Relevant supporting documents	<ul style="list-style-type: none">○ Share capital
<ul style="list-style-type: none">○ Birth certificate, passport, and government ID card to prove legal identity	<ul style="list-style-type: none">○ Article of Association (setting up how the company is run, governed and owned)
<ul style="list-style-type: none">○ Marriage certificate (if applicable)	<ul style="list-style-type: none">○ Supporting documents (proof of legal identities of shareholders and directors – birth certificate, passport etc)
<ul style="list-style-type: none">○ Certificate of foreign investment where there is foreign involvement	<ul style="list-style-type: none">○ Certificate of foreign investment where there is foreign involvement
<ul style="list-style-type: none">○ Application fee○ \$100	<ul style="list-style-type: none">○ Application fee○ Registration fee: \$50○ Approval fee: \$50○ Incorporation fee: Varies according to total share capital of the investment

Processing time: It usually takes up to 3 days but can be shortened when all relevant documents are provided at the initial submission.



Contact details:

Office location: MTCIC, Betio, Tarawa
Telephone #: 75126157/75126158
Processing officer: Ms. Pesenga Iaribwebwe
Email: piaribwebwe@commerce.gov.ki
Website: www.mci.gov.ki/business-name-registration/

Step 3:

Register your business license.

A business license is essential for opening your business operations in Kiribati. A foreign investor/company must apply for a business license from the relevant licensing authority in each jurisdiction in which business activities are carried out (e.g., Betio Town Council). The license needs to be renewed annually.

It is also important to remember that should you wish to add in additional activity later while implementing your investment, you will need to apply to the Investment Promotion Division at the MTCIC for a variation in your initial business activity and will also need to apply for a variation for your Business License.

As a foreign investor/company applying for a business license, applicant(s) are required to submit the following.

- Completed, signed application form.
- Certificate of Business Name or Foreign Investment Certificate from MTCIC

Application fee:

- Business license fees are charged according to the type of business activity carried out and the category it may fall under. The fees vary depending on the turnover of each business activity under each category including the fee (\$5.00) for filling in the business license application form and the late fee of \$50.00 if fails to pay before the end of March every year.

Processing time: one day



Contact details:

Office location: Betio Town Council
Telephone #: 75126278
Processing officer: Ms Taarai Enoka
Email: tiobi9088@gmail.com
Website: NA



Contact details:

Office location: Tarawa Urban Council
Telephone #: 75022763
Officer in Charge: Terubota Taremon
Email: terutaremon@gmail.com
Website: NA

Step 4:

Register for Value-Added- Tax (VAT)

The Tax Division from the Ministry of Finance and Economic Development is responsible for VAT registration and administration.

The Value-Added-Tax (VAT) is an indirect consumption tax imposed at the rate of 12.5% on most goods and services supplied in Kiribati by registered persons during a taxable activity. It is imposed on most goods imported in Kiribati. Some supplies are specifically exempted from VAT, while others are zero-rated (i.e., treated as taxable supplies but at a rate of 0%).

Under the Income Tax Act (1990), a company must register for relevant company corporate taxes. The VAT was introduced in 2013, and a person or companies must be registered with VAT if they carry on a taxable activity and their total turnover exceeds or is expected to exceed \$100,000. The relevant forms are available at www.mfed.gov.ki/our-work/taxation/business

Applying for the VAT, applicants are required to provide the following.

- Completed, signed application form.
- Certificate of Business Name or Foreign Investment Certificate from MTCIC.

Application fee: Registering for VAT is free.

Processing time: It usually takes 1 day or up to 3 days processing your registration.



Contact details:

Office location: MFED, Bairiki, Tarawa

Telephone #: 72021806 & 73033777

Officer in Charge: Ms Reta Ubati

Email: dcot@mfep.gov.ki

Website: www.mfed.gov.ki/our-work/taxation/business

Step 5:

Obtain an Investment Visa

The Kiribati Government allows for foreign employees by any company however this is limited to technical positions otherwise not available in Kiribati and any application for a work permit for any foreign employee must be submitted with proof of local advertisements that could not source the skills domestically.

The Department of Immigration requests for the following documents to be submitted with the application:

- Completed, signed application form.
- Approved Foreign Investment Certificate from the MTCIC
- Two passport-sized colour photographs.
- Passport or travel document for everyone included in the application.
- Medical certificate(s) if required.
- Police certificate(s) if required.
- If your partner and/or dependent children are included in the application:
 - a) Evidence of your relationship with you partner and/or
 - b) Evidence that you are the parent/guardian of the children included in the application

Additional Supporting Documents:

- Payment of the Application Fee
- Able to speak and understand Kiribati (evidence)
- Able to adapt with Kiribati Culture (evidence)
- Covering letter for the application form

Application fee: (contact visaofficer@mfa.gov.ki for details on payment, or go to www.mfa.gov.ki/immigration for more information

Processing Time: 2 weeks.



Contact details:

Office location: Bairiki Tarawa at the Ministry of Foreign Affairs and Immigration

Telephone #: 75021342

Processing officer: Mr Teeta Moantewa

Email: alo3@mfa.gov.ki

Website: www.mfai.gov.ki/immigration

Step 6:

Obtain a Work Visa

The Kiribati Government allows for foreign employees by any company however this is limited to technical positions otherwise not available in Kiribati and any application for a work permit for any foreign employee must be submitted with proof of local advertisements that could not source the skills domestically.

The Department of Immigration requests for the following documents to be submitted.

- Completed, signed application form.
- Appropriate fee
- Two passport-sized colour photographs
- Passport or travel document
- Medical certificates if required.
- Police clearance if required.
- A job offer, including a job description, details of pay, and conditions of the proposed employment.
- Evidence of qualifications relevant to the job offer.
- Evidence of work experience relevant to the job offer.

Additional Supporting Documents:

- Payment of the application fee
- Covering letter for the application form

Application fee: (contact visaofficer@mfa.gov.ki for details on payment, or go to www.mfa.gov.ki/immigration for more information

Processing Time: 2 weeks.



Contact details:

Office location: Bairiki Tarawa, Ministry of Foreign Affairs and Immigration
Telephone #: 75121368
Processing officer: Mr Teeta Moantewa
Email: ai03@mfa.gov.ki
Website: www.mfed.gov.ki/our-work/taxation/business

Step 7:

Register your employee(s) with KPF.

It is a legal obligation to register your company with the Kiribati Provident Fund as an employer once you have been issued a license from the MTCIC to operate.

An Employer employing any person(s) earning month or more is required to apply for registration with the Fund within 10 days of starting a business. To register, the Employer must register manually.

When the Employer registers with the Fund, a registration number is given to the Employer and the Employer is issued a Certificate of Registration. The registration number must be used by the Employer on all correspondence with the Fund and in documents related to the payment of contributions.

Every Employer must ensure that all Employees apply to register with the Fund within 30 days of employment by filling out an Employee Registration Form for Membership.

Contributions Effective from 2001, the rate of contribution to be paid to the Fund is 7.5% by the employee and 7.5% by the employer, making a total of 15%.

Both contributions must be sent to the KPF before the last day of the following month, although the 7.5% contribution must be deducted from the employee's salary each time the employee is paid. (15 days after the end of the month).

The documents required for the registration of employees include;

- Completed, signed application form.
- Certificate of Business Name or Foreign Investment Certificate from MTCIC

Application fee: Free

Processing time: It usually takes one day to process your registration.



Contact details:

Office location: Bairiki Tarawa, Ministry of Foreign Affairs and Immigration

Telephone #: 75021153

Processing officer: Ms Bwania Timwaio

Email: compliance@kpf.com.ki

Website: www.kpf.com.ki

**For further advice or information required, please
contact us on:**

Investment Promotion Division
Betio, Tarawa

Tel: +686 75126157/75126158
Email: investment@commerce.gov.ki