

## PROCESS, TIMELINE & FEE

### INVESTMENT VALUE BELOW \$250,000

Application	Assessment	Result
Completed application form submitted with all required documents	IPD consults relevant stakeholders Analysis on the proposal	Approval or rejection conveyed by Registrar Certificate signed by Registrar (Secretary)

### INVESTMENT VALUE OVER \$250,000

Application	Assessment	Recommendation	Result
Completed application form submitted with all required	IPD consults relevant stakeholders Analysis on the proposal	IPD forwards findings and recommendations to Secretary	Final discretion by Cabinet Certificate signed by Secretary MTCIC

## PROCESS TIME & DURATION

### Process Time:

Not more than **30 working days** to process the application but can be shortened when all relevant documents as per the checklist are provided at the initial submission.

### Foreign Investment Certificate Duration:

Valid until the termination of the business activity for which it was issued.

Certificate cease to be valid if the business activity does not commence within one year of the date of the issue.

## APPLICATION FEE

### Application fee: (non-refundable fee)

Value of investment up to A\$25,000	=	\$500
Value of investment A\$25,000 to A\$250,000	=	\$1,000
Value of investment A\$250,000 and above	=	\$1,500

## RIGHT OF APPEAL

An investor who is dissatisfied with the Registrar Decision must write to the Foreign Investment Appeal Panel at the Ministry Of Commerce, Industry & Cooperative and specify the reasons for making the application and be made within three months from the date of the decision.

The Investment Appeal Panel is to make decision under the Foreign Investment Act 2018 within 14 working days.

## CHECKLIST

### Obtaining a Foreign Investment Certificate approval Certificate will require the following documents;

- Fully completed application form and statutory declaration
- Photo-copy of business name reservation
- Business Plan
- Photo-copy of passport ID pages for each investor
- Photo-copy of bank statements for each investor
- Photo-copy of original Police Clearance Certificate(s) for each investor intending to reside in Kiribati
- Photo-copy of preliminary environment impact assessment (EIA) report for investment projects that have impact to environment (if applicable)

## FURTHER ENQUIRIES

For enquiries and more information on Foreign Investment application, please contact:

### Kiribati Investment Promotion Division

Ministry of Tourism, Commerce, Industry and Cooperatives

**Email:** [investment@commerce.gov.ki](mailto:investment@commerce.gov.ki)

**Website:** <https://mcic.gov.ki/investment-promotion-office/>  
or <https://kiribati.tradeportal.org/>



## MINISTRY OF TOURISM, COMMERCE, INDUSTRY AND COOPERATIVES, KIRIBATI

### FOREIGN BUSINESS START-UP GUIDE



## INVESTMENT KIRIBATI

Investment Promotion Division (IPD) is your point of contact on all foreign investment related needs. It collaborates with key government agencies to provide up to date investor information to promote and facilitate foreign investment including provision of after-care services.

All foreign investors wishing to establish a business in Kiribati are required to obtain a Foreign Investment Certificate. Prior to establishing a business in Kiribati foreign Investors must register with the Investment Promotion Division.

All foreign investors must comply with all laws in Kiribati.

### Key Objectives are

- Create a good investment climate
- Provide a fair, resilient and competitive business environment

## WHY TO INVEST IN KIRIBATI

The Government of Kiribati supports the establishment of local and foreign investment with its overall objectives of growing the various sectors of Kiribati' economy through:

- Fast registration of foreign investment projects in accordance with the new Foreign Investment Act 2018;
- Protection regarding the compulsory acquisition of property;
- The right to remit earnings overseas and repatriate capital;
- Non-discrimination of foreign investors on the grounds of nationality;
- The right of recourse to Kiribati justice system to settle investment disputes;
- Establishment of Investment Appeal Panel to assist foreign investors dissatisfied with the Registrar's decision

## HOW TO INVEST IN KIRIBATI

**A) Foreign investors** are required to carefully study The list of Reserved, Restricted & Prohibited Sectors

**B) 7 STEPS to set up a foreign business in Kiribati**

Prior the commencement of foreign business, a proponent will be expected to apply for and obtain approval for the following;

1. Obtain a Foreign Investment Certificate from Investment Promotion Division at MTCIC or [www.mcic.gov.ki](http://www.mcic.gov.ki)
2. Company and Business Name Registration at MTCIC or [www.mcic.gov.ki](http://www.mcic.gov.ki)
3. Registration for VAT (Value Added Tax) from Taxation Division at Ministry of Finance and Economic Development or [www.mfed.gov.ki](http://www.mfed.gov.ki)
4. Business License Registration at Local/Urban Council
5. Obtain an Investment Visa from the Immigration at Ministry of Foreign Affairs & Immigration or [www.mfa.gov.ki](http://www.mfa.gov.ki) /
6. Work visa from Immigration at Ministry of Foreign Affairs & Immigration or [www.mfa.gov.ki](http://www.mfa.gov.ki) /Immigration
7. Register your employees with Kiribati Provident Fund or [www.kpf.com.ki](http://www.kpf.com.ki)

The foreign investor may also require approvals/permits/licenses from other relevant agencies depending on the scope of the business

## LIST OF RESERVED SECTORS

ACTIVITY	DESCRIPTION
Bus transport services for the general public	Urban, super urban and rural regulatory scheduled passenger transportation on land. Services classified here are motor bus and similar services generally rendered on a license. The services may provide pick up and discharge of passengers at any scheduled stop and are open to any user.
Taxi Transport Services for general public	Motorized taxi-cab services including urban, suburban and interurban. These services are rendered for a limited duration of time and to a specific destination
Rental Vehicles	Renting, hiring or leasing services concerning private motor vehicles without operator, principally designed for the transport of persons
Distribution Sector	This include Retailing and wholesaling trade services unless established before the enactment under this Act.
Tour Guide Services	Bird watching tours, Game fishing, diving and surfing Tour guide service activities.
Handicraft Production	This include designing and production of traditional handicraft.
Saw Milling	Facility where logs are cut into timber
Fishing	Artisanal /Coastal /reef fishing Commercial fishing in Kiribati's inshore waters (up to 12 nautical miles
Traditional "Tibuta" garment designing and production	Garment designing and sewing into "Tibuta" Garment

## LIST OF RESTRICTED SECTORS

ECONOMIC SECTOR	ECONOMIC SUB SECTOR	CONDITIONS
Manufacturing	Salt	Foreign Investor must establish a joint venture with local partner
	Coconut Virgin Oil	Foreign Investor must establish a joint venture with a local partner
Services	Refuse Disposal Services for recyclable items excluding PET 14, Lead acid batteries and aluminum cans	Services must be supplied through a commercial presence except as regards to consulting

## LIST OF RESTRICTED SECTORS

Maritime Services	A) Liner Shipping  B) Bulk, tramp, and other international shipping, including passenger transportation	Conditional on the granting of a license, the issuance of which is based on such criteria as the frequency, type, and price of the services proposed, as well as the impact on the services provided by other transporters
		Licenses granted preferably to carriers owned by Kiribati citizens, and that conduct training for Kiribati citizens, Vessels owned and operated by the Kiribati government do not require a license to be granted on the basis of the criteria mentioned above
	Maritime Agency Services	Local agent in Kiribati required
Aluminum		Local Agent in Kiribati required
		Suppliers of maritime transport services are required to go through a local agent established in Kiribati

## PROHIBITED SECTORS

ACTIVITY	DESCRIPTION
General	Development, production, distribution of nuclear, bacteriological and chemical weapons Construction of polygons for testing nuclear, bacteriological and chemical weapons Import of nuclear and hazardous waste from foreign countries for recovery and disposal Research works related to human cloning Production of narcotic drugs Exploitation of wildlife conserved bird species Activities prohibited by international agreements of Kiribati
Fishing	Fishing in Conserved areas Wild Coral Exportation Turtle hunting Wild Giant clam harvesting Fishing for endangered and marine protected species Shark
Agriculture	Millionaire salad exportation Coconut crab harvesting Logging Coconut bearing trees