



INVESTMENT PROMOTION AUTHORITY

PAPUA NEW GUINEA

PROVIDING PROFESSIONAL SERVICE

♦ *Interpersonal Approach*

Foreign and domestic investors alike can expect to receive efficient informative and personal attention from IPA's very professional marketing and investment officers.

♦ *Newsletter*

The IPA monthly newsletter features articles on major Government decisions on the economy and trade, among other issues, and highlights joint venture business opportunities and has a global circulation of over 7,000. This newsletter will be replaced in September, 2000 by a Quarterly Magazine. Interested persons can subscribe to the magazine.

♦ *Business Introductions*

Send your business proposal or potential investment opportunity to the Investment & Export Promotion Division to receive guidance and assistance in locating a prospective joint venture partner.

GENERAL INFORMATION

Investors who are new to Papua New Guinea are encouraged to contact the IPA in the first instance about matters relating to business procedures and rules.

The Government of Papua New Guinea welcomes legitimate, non-speculative foreign investment and offers assistance through the IPA.

There are very few limits on the types of investment. However, investors are strongly advised to contact the IPA prior to committing themselves or entering into any business arrangements.

Further information can be obtained by contacting:

**THE MANAGING DIRECTOR
INVESTMENT PROMOTION
AUTHORITY
PO BOX 5053
BOROKO NCD 111
PAPUA NEW GUINEA**

**Tel: (675) 321 7311
Fax: (675) 320 2237**

QUICK FACSIMILE/EMAIL CONTACTS

**IEP Division.....(675) 320 2237
iepd@ipa.gov.pg
BIF Division.....(675) 320 0262
C&S (BRO).....(675) 321 3049**

The Investment Promotion Authority (IPA) was established by an Act of Parliament in 1992 to promote and facilitate investment in Papua New Guinea. The IPA is managed by a board of directors on which the business community is well represented. There are various divisions that deal directly with the public.

INVESTMENT & EXPORT PROMOTION DIVISION

The main functions of this division are as follows:

- informs the business community about investment opportunities in Papua New Guinea and export markets overseas
- answers queries from the public
- facilitate business introductions through its growing database of overseas and domestic investors

Business people investigating the investment potential of PNG are encouraged to contact this division first to obtain information about the rules and regulation of doing business in the country, the best persons to contact about their investment interests, and any other assistance that may be required.

BUSINESS & INVESTMENT FACILITATION DIVISION

The primary function of this division is to administer the Investment Promotion Act and Regulations. This includes the certification of bona fide foreign investors to conduct business in PNG.

The division is also responsible for conducting research into trade and investment opportunities in PNG for support work on policy formulation by the Ministry of Trade and Industry. It also collects, processes and disseminates business information on same to both private and government institutions. The division also facilitates investment in the country for necessary approvals from other Government agencies.

COMPANIES & SECURITIES DIVISION

This division is responsible for the administration of Papua New Guinea's key business laws such as:

- Companies Act
- Business Names Act
- Business Groups Incorporation Act
- Trademarks Act

Investors should also be informed that there may be other specific laws which apply to their activities. It is an offence to conduct business in PNG without being registered by this division.

SECURITIES COMMISSION

As stipulated under the Securities Act 1997, the main task of the Securities Commission is to regulate the establishment of stock markets and practices relating to the offering of securities to the public and for related purposes. It is also responsible for granting of approvals to corporate bodies to be established as stock exchanges.

FINANCE & ADMINISTRATION

This division provides support services to the organisation by way of financial management, administrative services, personnel and human resources management, and information technology services.

INVESTORS are encouraged to contact the IPA in the first instance to obtain correct information about matters relating to business procedures and rules.