# Frequently Asked Questions for Foreign Investment

## FACTSHEET 2

1. **Do I have to pay for the Certificate once my Foreign Investment is registered?**

No. Once you have paid your initial registration fee, you may view and download/print your own certificate at any time, for free.

1. **How long will it take to process the registration of a foreign investment?**

If you register a foreign investment online, we aim to complete the registration within three working days. Paper applications for registration may take up to two weeks.

1. **Will my foreign investment information be visible to the public?**

Yes, but only limited information. Public information about your registered foreign investment will be visible. For foreign investment, this means such things as investor names and local representative contact details, main business sector and operating locations are on view. Commercially sensitive information will remain private.

1. **My foreign investment details have a spelling mistake or other discrepancies, what should I do?**

It is your responsibility to ensure the details of your foreign investment are correct on the register.  If there is an error you should amend the entity record through the proper filing.  However, if you feel an error has been made by the Registry staff please contact InvestSolomons.

1. **Do I need to set up an account to perform a business entity search?**

No, you simply go to [www.solomonbusinessregistry.gov.sb](http://www.solomonbusinessregistry.gov.sb) and do the search.

1. **I noticed my Foreign Investment details are not complete e.g. owner details are missing. Can I update the details online and is there a cost?**

Yes, you can update these details online. To do this, you need to ‘request authority’ to maintain/update the foreign investment details. This is an easy process and more details are available on [www.solomonbusinessregistry.gov.sb](http://www.solomonbusinessregistry.gov.sb).

There is **no fee** for updating business name details until 22 May 2017. After that date, a fee will be payable for the ‘Change Registration Details’ service. All clients are encouraged to update their details before this date.

1. **I can’t use a computer, what should I do?**

Clients may come to InvestSolomons and use the computer kiosk there, with assistance from InvestSolomons staff. Please be aware you may need to wait for staff to be available. Otherwise, you can complete the paper form, a copy of which is available at InvestSolomons.

## General Information

1. **I cannot view some documents on the website–what should I do?**

Your internet browser may have pop-up blockers turned on.  You will need to either turn them off or allow pop-ups for this site.  Otherwise, you may have difficulty viewing certificates and extracts produced by the system**.**

1. **I have lost my password. What do I do?**

Please go to the main logon page, and click the link that displays ‘Forgot password’, enter your e-mail address and click ‘Submit’. You will be sent an email to the nominated email address with an activation code to reset your password.

1. **I had the old forms prepared prior to the system going live. Can I still use the old forms?**

We encourage all clients to complete their registration online. If clients come to the office to register using paper forms, they will be asked to complete the new forms. Alternatively, they may start their registration online.

1. **I paid the old fee at Treasury last week and have a receipt. Do I need to pay the new fee?**

If you paid the old fee prior to 22 November 2016 we will accept the old fee payment provided you bring paper forms directly to InvestSolomons. If you register online, you will be charged the new fee.

1. **Do I need an email address to use your online services?**

Yes, you must have an email address to use online services (other than for searching). You can easily set up a new email address for free on services such as [www.gmail.com](http://www.gmail.com) and [www.hotmail.com](http://www.hotmail.com).

1. **What are the payments options available online?**

All payments to government in Solomon Islands continue to be made at the Ministry of Finance and Treasury. Clients must pay their fee at the revenue counter, then take their receipt to Company Haus so that a deposit account can be set up and topped up. This will enable clients to make payments for any lodgments online. If you put extra money into the account, it will stay in your account until you use it for another service.

1. **Will my business information be visible to the public?**

Certain information about your registered entity will be visible to the public, as it has been on Company Haus since 2010. For companies, this includes details such as director names, business address and registered office address. For business names, owner names and the business address will be publicly viewable. Commercially sensitive information will not be available to the public.

## Fees

1. **Why have some of the fees changed?**

In order to encourage existing foreign investors to submit their annual survey, we have made it easy to complete online, and we have also removed the SBD 200 annual fee. This takes the Solomon Islands far below the regional average cost of competing an annual survey, which is over SBD 2000 a year.

A review of the fee for registering a foreign investment was overdue, as the previous fee did not accurately reflect the time and effort required to screen and process foreign investment applications. The fee for registering a foreign investment is now SBD 2000, which is still less than half of the regional average.

A change of investment activity used to incur the same fee as a new application for registration. This now forms part of the change in details fee. The notification of change in details fee is 1000, however, in order to encourage foreign investors to keep their details up to date, there will be no fee for changes made in the first six months of the operation of the InvestSolomons registry.

Key fee changes are outlined below:

|  |  |  |
| --- | --- | --- |
| **Summary of Fee Changes – Foreign Investment** | | |
| **Description** | **Old Fee** | **New Fee** |
| Application for registration (section 15) | 200 | 2000 |
| Notification of change in details (section 22) | 200 | 1000\* |
| Application for review (section 27) | 200 | 500 |

\*free for six months from November 22 2016.