



**ANZ**  
**BUSINESS INVESTOR GUIDE**  
UNDERSTANDING YOUR INVESTMENT  
OPTIONS IN THE SOLOMON ISLANDS





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# OUR COUNTRY

## COUNTRY INFORMATION

### PEOPLE

Population: 510,672 (2009 provisional census)

Languages: Pidgin English

Ethnic Groups: Melanesian (93%), Polynesian (4%), Micronesian (1.5%), Chinese, others

### GEOGRAPHY

Solomon Islands is the second largest tropical Island within the Pacific Islands group. There are six major islands characterized by steep mountain ranges with dense tropical forests and are surrounded by extensive coral reefs. Solomon Islands is home to some of the most distinctive birds, animals and sea creatures in the world with Western Province hosting unique and rear species of known corals. On the global map, Solomon Islands is located between 5-12 degrees S latitude and 150-170 degrees E longitude in the Pacific Ocean. It is approximately 1800km from Brisbane, Australia and 3900km from New Zealand. Solomon Islands has a total land area of 28,369 sq kilometres with an Exclusive Economic Zone of 1.3 million sq kilometres.

### ECONOMY

Currency: Solomon Bokolo Dollar (SBD)

GDP : SBD 4,549.6Million (2009 est.)

GDP growth: -2.2% (2010 est.)

Exports: Gold, timber, fish, Cocoa, Copra and others.

### GOVERNMENT

Democracy

Head of State: Queen of England as represented by the Governor

General: Frank Kabui

### EXCHANGE CONTROL

- > Stringent controls apply to foreign exchange payments abroad
- > Foreign currency funds must be handled by authorized dealers
- > Applications for Foreign Currency accounts are subject to Approval by the Central Bank of Solomon Islands
- > Applications for foreign currency to repatriate capital and profits of non-resident companies are generally Approved by the Central Bank after tax clearance is obtained.

### BANKING REGULATIONS

- > The Central Bank of Solomon Islands exercises strict control over all banks' capital
- > Bank fees and charges are monitored and regulated
- > Banks may set their own interest rates while exchange rates are monitored and controlled by CBSI
- > Reserve ratio (Statutory reserve deposit) is 7.50%.

### TAXATION

Withholding tax is payable on interest earned by non-resident.

## OUR ANZ SOLOMON ISLANDS PROFILE

### ANZ SOLOMON'S BANKING SEGMENTS:

Corporate, Business Banking, Small Business, Markets/International Trade Services, Retail, Rural Banking

Status: Full Banking Licence

Branches: 6

ATMs: 19

EFTPOS: 64

Market Share(2H2010) ~40.01%

### MAIN ADDRESS

ANZ Haus  
Mud Alley  
PO Box 10  
Honiara  
Solomon Islands

### OFFICE HOURS AND BRANCHES

Monday to Friday 9:00am - 4:00pm

### FOR MORE INFORMATION



Visit our Website  
[anz.com/solomons](http://anz.com/solomons)



E-mail us on  
[ANZTreasurySIUsers@anz.com](mailto:ANZTreasurySIUsers@anz.com)



Call us on:  
Markets Dealing Room  
Manager Markets Ph: +677 20241  
Markets Dealers Ph: +677 21451  
Trade & Supply Chain Ph: +677 20241

# GUIDE TO INVESTMENT IN THE SOLOMON ISLANDS

## INVESTMENT APPROVAL PROCESS

The following steps must be undertaken by investors wishing to establish businesses in the Solomon Islands:

### 01. OFFICE OF REGISTRAR OF COMPANIES (ROC)

[www.investsolomons.gov.sb](http://www.investsolomons.gov.sb)

- > Registration of business/company name
- > Download application form (Form 2 available on Website)

### 02. FOREIGN INVESTMENT DIVISION

(The Solomon Islands Government)

- > Registration must be done via submission of the completed application form (as above) and a registration fee of SBD 200 (VIP)
- > Checklist is available from [www.investsolomons.gov.sb](http://www.investsolomons.gov.sb)

### 03. FOREIGN INVESTMENT DIVISION

- The following steps are normally taken by the Foreign Investment Division in assessing investment application:
  - > Receipt of applications with appropriate fees and required documents (refer fees and requirements section on [www.investsolomons.gov.sb](http://www.investsolomons.gov.sb))
  - > The Registrar shall assess the application to determine whether the application specifies all the information required under section 16 of Foreign Investment Act 2005 and whether the information specified is sufficient for determining the nature of each investment activity specified in the application.

- > Consideration of application and issuance of certificate.
- > If the Registrar is not satisfied with the information provided in the application, he may request the foreign investor to provide additional information to complete the application or determine the nature of each investment activity (as the case requires).
- > Issuance of Certificate with an approval letter.

#### NOTE:

This process may take up to 5 days depending on the provision of all required documents.

#### FOREIGN INVESTMENT REQUIREMENTS

The following are requirements Foreign Investors need to provide to the Foreign Investment Division.

- Individual applicant:  
(Name of foreign investor that is applying)
  - > Complete application form (form 2).
  - > Provide a brief business plan of the proposed business
  - > Copy of applicant's passport photo
  - > Curriculum Vitae of the applicant
  - > Fee of \$200
- Company applicant:  
(Name of Corporate entity that is applying)
  - > Complete application form (form 2).
  - > Provide the Company's 'Certificate of Incorporation'
  - > Outline Company's Organizational structure/ Business plan
  - > Fee of \$200

#### 04. IMMIGRATION DEPARTMENT

[www.investsolomons.gov.sb](http://www.investsolomons.gov.sb)

The investor will then need to apply to the immigration department who will:

- > Check criminal history/connection and character as required by the Immigration Act
- > Issue key post residency permits to foreign investors
- > Work permit checklist is available from [www.investsolomons.gov.sb](http://www.investsolomons.gov.sb)

#### 05. LABOUR DEPARTMENT

The investor will then need to apply to the Labour department who will:

- > Check criminal history/connection and character as required by the Immigration Act
- > Issue key post work permits to foreign investors
- > Work permit checklist is available from [www.investsolomons.gov.sb](http://www.investsolomons.gov.sb)

#### 06. SOLOMON ISLANDS REVENUE & CUSTOMS AUTHORITY

- > Ensure ROC registration has been obtained prior to processing applications
- > Register the enterprise for Income Tax, PAYE & VAT purposes, and issue Tax Identification Numbers (TIN) provided enterprises comply with application requirements.
- > Apply to Inland Revenue and Customs for investment and tax incentives (for more on incentives refer to [www.investsolomons.gov.sb](http://www.investsolomons.gov.sb))

#### 07. CITY/TOWN COUNCIL BUSINESS LICENSES

- > Apply to Honiara City Council to obtain a business license

#### 08. SOLOMON ISLANDS NATIONAL PROVIDENT FUND

[www.sinpf.org.sb](http://www.sinpf.org.sb)

- > Registration of employee and employer - superannuation.

#### 09. OTHER GOVERNMENT AGENCIES

- > depending on the nature of business.

#### 10. ESTABLISH A BANKING RELATIONSHIP IN SOLOMON ISLANDS

- > Utilize ANZ contacts and account opening procedures as listed in the following pages



## SOLOMON ISLANDS FOREIGN INVESTMENT CHECKLIST

STEP	DESCRIPTION
1	Determine Business Structure (Ensure Legal Advice is sought)
2	Establish Company Name Conduct a search of the Companies, Business Names and Trade Marks register
3	Obtain Foreign Investment Registration Certificate from the Foreign Investment Division as stated above Under Investment Approval process
4	Register the Company
5	Register for Income Tax & VAT with Solomon Islands Revenue & Customers Authority
6	Obtain Non-Resident work permits from Labour Department and Residency Permits For foreign Employees from the Department of Immigration (if applicable)
7	Obtain Business Licenses from relevant town or city council
8	Register Employees and Directors with the Solomon Islands National Provident Fund
9	Open a ANZ Domestic Bank Account



## OPENING AN ACCOUNT IN THE SOLOMON ISLANDS

# INVESTOR CHECKLIST

### OPENING AN ACCOUNT IN THE SOLOMON ISLANDS

	PERSONAL ACCOUNT	BUSINESS ACCOUNT
Solomon Island Resident / Non-Solomon Island Resident	<ul style="list-style-type: none"> <li>&gt; Copy of passport</li> <li>&gt; Latest payslip (to verify source of income) or letter from Employer</li> <li>&gt; Local Drivers Licence</li> <li>&gt; Utility bill (verify residential address)</li> <li>&gt; Minimum deposit of SBD 20.00 (note that we do not open accounts with zero balance)</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Certificate of Registration.</li> <li>&gt; Memorandum of Articles of the company.</li> <li>&gt; Directors Resolution and letter from organization requesting a new account</li> <li>&gt; For each of the signatories, the company will need to provide the following:               <ul style="list-style-type: none"> <li>- A valid Passport or Drivers Licence to confirm date of birth</li> <li>- Utility bills such as Electricity and water bills to confirm residential address</li> <li>- Salary details or employee identification to confirm employment or Telephone bill.</li> </ul> </li> </ul>

It is also important to advise the reason for opening this account as we may require additional information.

# PRODUCT SUMMARY

## BANKING IN THE SOLOMON ISLANDS

Solomon Islands (SI) offers a unique culture, friendly people, amazing food, and a growing economy.

Living and working in The Solomon Islands is one of life's great adventures, packed full of opportunities, but certainly not without challenges. ANZ is here to help you to make the most of the opportunities, and overcome some of the challenges.

Begin by looking at some of ANZ Solomon's products and consider how they can best meet your financial needs.

ANZ will assist you establish your banking in the Solomon Islands.

## PRODUCT SUMMARY

### THE BANKING ENVIRONMENT IN THE SOLOMON ISLANDS (NON-RESIDENTS - INDIVIDUAL)

#### Currency

The currency of the Solomon Islands is the Solomon Bokolo Dollar (or simply Solomon Dollar).

As an individual, if you are paid in Solomon Dollars, you can convert to a foreign currency or remit your foreign currency out of the Solomon Islands after approval is granted by the Central Bank of Solomon Islands. Our International and Markets team can assist with this.

#### Making payments

Making payments for everyday expenses like utilities or rent is not too difficult in the Solomon Islands.

Most bills are paid via bank transfer, cheques, standing order (periodical payments), or by cash.

In many cases, your employer would arrange payment of major bills such as telephone, rent, electricity, etc.

#### Debit cards

Debit cards are available in The Solomon Islands.

#### ATMs

ATM networks have grown substantially in The Solomon Islands in recent years. Most major banks also have ATMs around the country. ATMs only dispense Solomon Dollars and accept most international cards showing the Cirrus or Maestro symbols.

## SETTING UP YOUR FINANCES

### ANZ has a large footprint in the Solomon Islands

ANZ has 6 branches conveniently located countrywide. You are welcome to come in and meet our staff, ask questions, or use our telling counters to arrange local and overseas payments, make deposits or withdraw cash.

#### Rural Banking

ANZ is also the proud and only provider of Rural Banking services in The Solomon Islands.

### The basics: opening local bank accounts and getting paid

ANZ Solomon Islands can get you started with an ANZ Cheque/Access Account for everyday banking. To open an account, simply visit an ANZ branch and we will walk you through the process.

### ANZ debit cards

ANZ Access Debit Card is linked to your everyday deposit account, and allows you to withdraw cash from ANZ ATMs in Solomon Island.

### ANZ Internet Banking allows you to:

- > access balances on all linked accounts
- > view 12 months of transaction history
- > transfer funds between linked ANZ accounts
- > pay bills with BPAY®
- > make payments to your employees\*
- > pay anyone within The Solomon Islands

### Foreign exchange

Whether you are changing foreign currency into Solomon Dollars or vice versa, ANZ can help with competitive rates and expert service. Conditions and regulations apply when exchanging Solomon Dollars to foreign currency.

### Domestic payments

If you wish to transfer money to another bank in The Solomon Islands, ANZ can make these transfers directly from your bank account. To make a payment simply visit an ANZ branch, or send us a fax instruction. Please ensure a ANZ Fax Indemnity is in place before asking ANZ to act on your faxed instructions.

### Overseas payments (non-residents - individual)

Whether you are changing foreign currency into Solomon Dollars or vice versa, ANZ can help with competitive rates and expert service. Conditions and regulations apply when exchanging Solomon Dollar to foreign currency.

### Once you're settled in: making the most of the opportunities

ANZ can offer a unique network solution to your offshore banking needs while you are living in the Pacific. Whether it is through our offshore banking centres in Singapore and Hong Kong or back in Australia and New Zealand, we can draw together a truly international solution for all your financial needs.

The ANZ team in The Solomon Islands can connect you with our teams in offshore sites and assist in establishing arrangements to simplify what can be a complex task of managing your financial position across a number of countries.

### Accumulating and investing cash

ANZ provides several accounts designed to help you invest. Come talk to us and we can help you find the best solution for your investment.

### Find out more

To find out more about our Fees & Charges or Account Opening forms, call us on Monday to Friday between 8am - 4pm on 21111 (within Solomon Islands) or 677 20241 from (Overseas) or email us on ANZTreasurySIUsers@anz.com



# ANZ SOLOMON ISLANDS ATM & BRANCH LISTING'S

## OUR NETWORK

### BRANCH LOCATION\*

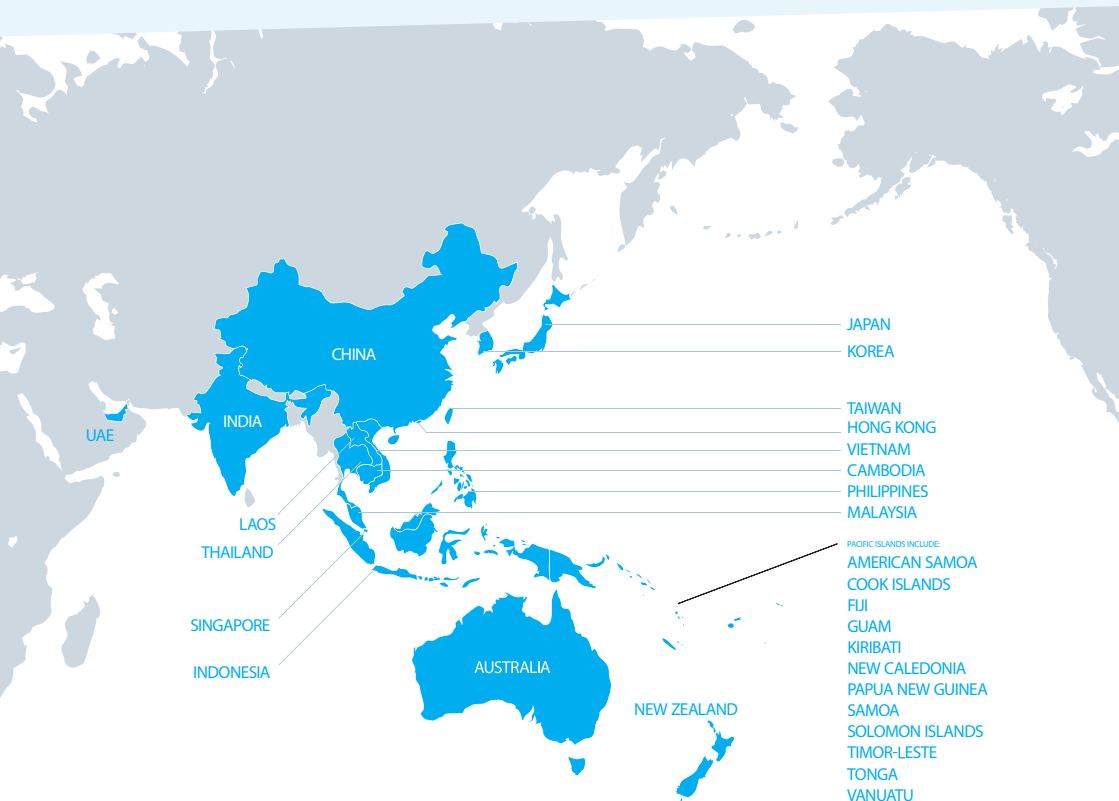
AREA/TOWN	ADDRESS
Point Cruz/ Honiara	ANZ Point Cruz
	PO Box 10, Mendana Avenue
	Honiara Solomon Islands
	Phone: 21111 Facsimile: 27911
Mud Alley/Honiara	ANZ Haus
	PO Box 10, Mud Alley
	Honiara Solomon Islands
	Phone: 21111 Facsimile: 21147
Panatina/ Honiara	ANZ Panatina
	PO Box 10, Panatina
	Honiara Solomon Islands
	Phone: 38310 Facsimile: 38316
Auki/ Malaita Province	ANZ Auki
	PO Box 10, Honiara
	Malaita Province
	Phone: 40160 Facsimile: 40041
Gizo/ Western Prvince	ANZ Gizo
	PO Box 10, Honiara
	Gizo Western Province
	Phone: 60262 Facsimile: 60034
Noro / Western Province	ANZ Noro
	PO Box 10, Honiara
	Noro Western Province
	Phone: 61377 Facsimile: 61386

### ATM LOCATION\*

ANZ Point Cruz, Honiara (3)
ANZ Haus, Mud Alley, Honiara (2)
ANZ Panatina, Panatina Plaza (2)
Solomon Islands Postal Corporation, Mud Alley
ANZ Auki, Auki Branch
ANZ Gizo, Gizo Branch
ANZ Noro, Noro Branch
Munda Town, Western Province
Henderson International Airport, Henderson
Guadalcanal Beach Resort (GBR), Henderson
Taro Town, Makira Province
Buala Town, Isabel Province
Lata Town, Temotu Province
Tulagi Town, Central Province
Tetere Police Quarter, Guadalcanal Plains

# OUR ASIA PACIFIC BUSINESS

## ANZ BRANCHES IN THE PACIFIC



# CONTACTS

## AMERICAN SAMOA

ANZ Amerika Samoa Bank

PO Box 3790  
Pago Pago  
American Samoa

## COOK ISLANDS

ANZ House

Maire Nui Drive, Avarua  
Rarotonga

## EAST TIMOR

ANZ  
Cnr Av Presidente Nicolau

Lobato & Rua Belarmino  
Lobo, Bidau Lucidere

## GUAM

ANZ Guam, Inc  
424 West O'Brien Drive  
Hagatna  
Guam 96932

## KIRIBATI

Bank of Kiribati Ltd

Main Street  
Bairiki, Tarawa  
Kiribati

## NEW CALEDONIA

ANZ  
Representative Office  
- French Pacific Territories  
9, Rue d'Austerlitz  
Centre Ville  
98800 Noumea  
New Caledonia

## PAPUA NEW GUINEA

ANZ  
3rd Floor, Defens Haus  
Cnr Hunter St & Champion Pde  
Port Moresby

## SAMOA

ANZ Bank (Samoa) Limited  
Beach Road  
Apia  
Samoa

## FIJI

ANZ House  
25 Victoria Parade  
Suva  
Fiji

## TONGA

ANZ Nuku'alofa  
PO Box 910  
Taufa'ahau Road  
Tonga

## VANUATU

ANZ Bank (Vanuatu)  
Limited  
ANZ House  
PMB 9003  
Port Vila

## CHINA

Main Address  
L130B, L234, China  
Central Place,  
No.79 Jianguo Road,  
Chaoyang District,  
Beijing P.R.China 100025

RM2002,20F,  
International Finance Place,  
8 Hua Xia Road,  
Pearl River New Town,  
Guangzhou, 510623  
People's Republic of China

## ANZ Shanghai

15th Floor, Mirae Asset Tower  
166 Lujiazui Ring Road

## ANZ Shanghai

15th Floor, Mirae Asset Tower  
166 Lujiazui Ring Road

## HONG KONG BRANCH

Suite 2201 - 2207

Two Pacific Place  
88 Queensway  
Admiralty

Suite 3704 - 3709

Shell Tower  
Times Square  
1 Matheson Street  
Causeway Bay

Suite 3809 - 3816

Two International  
Finance Centre 8 Finance  
Street  
Central

Suite 301

Festival Walk Tower  
80 Tat Chee Avenue  
Kowloon Tong

Suite 1906 - 1907

International Commerce Centre  
1 Austin Road West  
Kowloon

## JAPAN

33rd Floor,

Marunouchi Building  
4-1 Marunouchi 2-Chome  
Chiyoda-ku  
Tokyo 100-6333  
Japan

## JAPAN

Osaka Branch

17th Floor Office Tower  
Hilton Plaza West  
2-2 Umeda 2-chome,  
Kita-ku  
Osaka 530-0001  
Japan

## INDIA (BANGALORE)

“Cherry Hills”

Embassy Golf Links Business Park  
Off Intermediate Ring Road  
Bangalore – 560 071

## INDIA (BANGALORE)

“Eucalyptus”

Manyata Embassy Business Park  
Special Economic Zone  
Outer Ring Road Rachenahalli  
& Nagavara Village, Hobli  
Bangalore - 560 045

## INDIA (MUMBAI)

ANZ Capital Private  
Limited

6th floor, Unit No. 63  
2nd North Avenue  
Maker Maxity  
Bandra Kurla Complex  
Bandra (East)  
Mumbai- 400 051

## INDONESIA

ANZ Tower

Jl. Jend. Sudirman  
Kav 33A,  
Jakarta 10220

ANZ Tower

Ground Floor  
Jl. Jend. Sudirman Kav  
33A,  
Jakarta 10220

Ruko Kelapa Gading  
Inkopal

Block B No. 1 & 2  
Jl. Boulevard Barat Raya  
Kelapa Gading  
Jakarta 14240

Wisma Pondok Indah,

Ground Floor  
Jl. Sultan Iskandar Muda  
Kav. V-TA  
Jakarta 12310

Ruko Pluit Village

Blok MG No. 40 – 41,  
Pluit  
Jakarta Utara 14440

Jl. Ir. H Juanda No. 7 – 9

Bandung 40116



## INDONESIA (SURABAYA)

Rich Palace Blok R6-7  
Jl. Mayjend. Sungkono  
147-151  
Surabaya 60226

## INDONESIA (SURABAYA)

Mal Galaxy,  
Ground Floor No. 92  
Jl. Dharmahasada  
Indah Timur 35-37  
Surabaya 60115

## INDONESIA (SEMARANG)

West Plaza Building,  
Ground Floor  
Jl. Diponegoro No. 16  
Medan 20112

## KOREA

18th Floor, Kyobo Building  
1 Chongro 1,  
Chongro-ku  
KPO 1065  
Seoul, Korea

## LAOS (ENQUIRY TYPE, ANZV)

Lane Xange Branch  
33 Lane Xang Avenue  
PO Box 5001  
Vientiane, Lao PDR

## Nongdouang Branch

157 Asean Road  
Unit 11 Nongdouang,  
Sikhottabong  
Vientiane, Lao PDR

## Pakse Branch

13 South Road,  
Unit 15, Phonesavan  
Village,  
Pakse District,  
Champasack Province,  
Lao PDR

## MALAYSIA

Unit 02-02, Level 2,  
Menara Dion,  
27, Jalan Sultan Ismail,  
50250 Kuala Lumpur,  
Malaysia

## PHILIPPINES

ANZ Commercial/Head  
Office – 9 Floor,  
MCC Center,  
6778 Ayala Avenue,  
1226 Makati City,  
Philippines.

## SINGAPORE

1 Raffles Place,  
32-00, OUB Centre,  
Singapore

## TAIWAN

Suite 1208 12th Floor,  
International Trade  
Building  
333 Keelung Road,  
Section 1 Taipei 11012  
Taiwan

## THAILAND

19 Fl., #1904, Athenee  
Tower, 63  
Wireless Rd.,  
Pathumwan,  
Bangkok  
10330  
Thailand

## DUBAI

ANZ Dubai  
(Representative Office)  
Office 704, Level 7  
BurJuman Business Tower  
Khalifa Bin Zayed Road  
Dubai, United Arab Emirates



# In a perfect world, your bank would offer you connections, not just products.

With offices in 32 countries and territories across Asia Pacific,  
talk to the bank that connects you to people who know people.

For more information, please contact  
ANZ Banking Group Limited  
P.O. Box 10, Honiara, Solomon Islands  
T. 677 21111  
F. 677 22957  
ANZ Swift Code. ANZ BSBSB

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