ANZ

BUSINESS INVESTOR GUIDE

UNDERSTANDING YOUR INVESTMENT OPTIONS IN THE SOLOMON ISLANDS
## CONTENTS

**OUR COUNTRY**  
(INFORMATION/BUSINESS SNAPSHOT/CONTACTS)  
Country Information  2

**OUR PROFILE**  
ANZ Solomon Islands Profile  3

**GUIDE TO INVESTING IN THE SOLOMONS**  
Investment Approval Process  4

**PRODUCT SUMMARY**  
Banking in the Solomon Islands  8

**OUR NETWORK**  
ANZ Solomon Islands ATM & Branch Listing’s  10

**OUR ASIA PACIFIC BUSINESS**  
Asia Pacific Profile  12
COUNTRY INFORMATION

PEOPLE
Population: 510,672 (2009 provisional census)
Languages: Pidgin English
Ethnic Groups: Melanesian (93%), Polynesian (4%), Micronesian (1.5%), Chinese, 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%

ECONOMY
Currency: Solomon Bokolo Dollar (SBD)
GDP: SBD 4,549.6 Million (2009 est.)
GDP growth: -2.2% (2010 est.)
Exports: Gold, timber, fish, Cocoa, Copra and others.

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

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.
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
- E-mail us on 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
> 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

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 )
> 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.

a. 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

b. 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
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
   > 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

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04. IMMIGRATION DEPARTMENT
   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

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

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)
## SOLOMON ISLANDS FOREIGN INVESTMENT CHECKLIST

<table>
<thead>
<tr>
<th>STEP</th>
<th>DESCRIPTION</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Determine Business Structure (Ensure Legal Advice is sought)</td>
</tr>
</tbody>
</table>
| 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

<table>
<thead>
<tr>
<th>PERSONAL ACCOUNT</th>
<th>BUSINESS ACCOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Solomon Island Resident / Non-Solomon Island Resident</td>
<td>&gt; Certificate of Registration.</td>
</tr>
<tr>
<td>&gt; Copy of passport</td>
<td>&gt; Memorandum of Articles of the company.</td>
</tr>
<tr>
<td>&gt; Latest payslip (to verify source of income) or letter from Employer</td>
<td>&gt; Directors Resolution and letter from organization requesting a new account</td>
</tr>
<tr>
<td>&gt; Local Drivers Licence</td>
<td>&gt; For each of the signatories, the company will need to provide the following:</td>
</tr>
<tr>
<td>&gt; Utility bill (verify residential address)</td>
<td>- A valid Passport or Drivers Licence to confirm date of birth</td>
</tr>
<tr>
<td>&gt; Minimum deposit of SBD 20.00 (note that we do not open accounts with zero balance)</td>
<td>- Utility bills such as Electricity and water bills to confirm residential address</td>
</tr>
<tr>
<td></td>
<td>- Salary details or employee identification to confirm employment or Telephone bill.</td>
</tr>
</tbody>
</table>

It is also important to advise the reason for opening this account as we may require additional information.
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 Dollar 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 ANZTreasurySLUsers@anz.com
Taro, Shortland Is.
Munda, Bellona
Gizo, New Georgia
Buala, San Cristobal
Choiseul, Malaita
Santa Isabel, Savo
Tulagi, Auki
Honiara, Tetere
Guadalcanal, Ulawa
Gizo, Santa Cruz Islands
Lata, Santa Cruz Islands
Ndende, Santa Cruz Islands
Utupua, Santa Cruz Islands
Vanikolo, Santa Cruz Islands
Anuta Is, Fataka, Tikopia

ANZ Branch
Location of Solar Powered ATMs
Location of Mobile Vehicles
## ANZ Solomon Islands ATM & Branch Listing's

### Our Network

<table>
<thead>
<tr>
<th>BRANCH LOCATION*</th>
<th>AREA/TOWN</th>
<th>ADDRESS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Point Cruz/ Honiara</td>
<td>ANZ Point Cruz&lt;br&gt;PO Box 10, Mendana Avenue&lt;br&gt;Honiara Solomon Islands&lt;br&gt;Phone: 21111&lt;br&gt;Facsimile: 27911</td>
</tr>
<tr>
<td></td>
<td>Mud Alley/Honiara</td>
<td>ANZ Haus&lt;br&gt;PO Box 10, Mud Alley&lt;br&gt;Honiara Solomon Islands&lt;br&gt;Phone: 21111&lt;br&gt;Facsimile: 21147</td>
</tr>
<tr>
<td></td>
<td>Panatina/ Honiara</td>
<td>ANZ Panatina&lt;br&gt;PO Box 10, Panatina&lt;br&gt;Honiara Solomon Islands&lt;br&gt;Phone: 38310&lt;br&gt;Facsimile: 38316</td>
</tr>
<tr>
<td></td>
<td>Auki/ Malaita Province</td>
<td>ANZ Auki&lt;br&gt;PO Box 10, Honiara&lt;br&gt;Malaita Province&lt;br&gt;Phone: 40160&lt;br&gt;Facsimile: 40041</td>
</tr>
<tr>
<td></td>
<td>Gizo/ Western Province</td>
<td>ANZ Gizo&lt;br&gt;PO Box 10, Honiara&lt;br&gt;Gizo Western Province&lt;br&gt;Phone: 60262&lt;br&gt;Facsimile: 60034</td>
</tr>
<tr>
<td></td>
<td>Noro/ Western Province</td>
<td>ANZ Noro&lt;br&gt;PO Box 10, Honiara&lt;br&gt;Noro Western Province&lt;br&gt;Phone: 61377&lt;br&gt;Facsimile: 61386</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ATM LOCATION*</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>ANZ Point Cruz, Honiara (3)</td>
<td></td>
</tr>
<tr>
<td>ANZ Haus, Mud Alley, Honiara (2)</td>
<td></td>
</tr>
<tr>
<td>ANZ Panatina, Panatina Plaza (2)</td>
<td></td>
</tr>
<tr>
<td>Solomon Islands Postal Corporation, Mud Alley</td>
<td></td>
</tr>
<tr>
<td>ANZ Auki, Auki Branch</td>
<td></td>
</tr>
<tr>
<td>ANZ Gizo, Gizo Branch</td>
<td></td>
</tr>
<tr>
<td>ANZ Noro, Noro Branch</td>
<td></td>
</tr>
<tr>
<td>Munda Town, Western Province</td>
<td></td>
</tr>
<tr>
<td>Henderson International Airport, Henderson</td>
<td></td>
</tr>
<tr>
<td>Guadalcanal Beach Resort (GBR), Henderson</td>
<td></td>
</tr>
<tr>
<td>Taro Town, Makira Province</td>
<td></td>
</tr>
<tr>
<td>Buala Town, Isabel Province</td>
<td></td>
</tr>
<tr>
<td>Lata Town, Temotu Province</td>
<td></td>
</tr>
<tr>
<td>Tulagi Town, Central Province</td>
<td></td>
</tr>
<tr>
<td>Tetere Police Quarter, Guadalcanal Plains</td>
<td></td>
</tr>
</tbody>
</table>
OUR ASIA PACIFIC BUSINESS

ANZ BRANCHES IN THE PACIFIC

Pacific Islands Include:
- American Samoa
- Cook Islands
- Fiji
- Guam
- Kiribati
- New Caledonia
- Papua New Guinea
- Samoa
- Solomon Islands
- Timor-Leste
- Tonga
- Vanuatu

Countries Include:
- Japan
- Korea
- Taiwan
- Hong Kong
- Vietnam
- Cambodia
- Philippines
- Malaysia

Countries Also Include:
- UAE
- Laos
- Thailand
- Singapore
- Indonesia
- India
- Australia
- New Zealand

Asia Pacific Regions Include:
- China

Map of Asia Pacific region with major countries and islands highlighted.
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**
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. Dharmahusada
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.
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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