

2007

Suriname

Guidelines to Structure and Register a Business and Import and Export Regulations

CHAMBER OF COMMERCE AND INDUSTRY

STRUCTURE OF THE CHAMBER OF COMMERCE AND INDUSTRY

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ADDRESS CHAMBER OF COMMERCE

STRUCTURE OF THE CHAMBER OF COMMERCE AND INDUSTRY

Structure

The Chamber of Commerce and Industry in Suriname is an organization based on Public Law. As there is only one Chamber of Commerce & Industry it, serve as the National Organization in Suriname.

Individual businessman, corporations and other businesses are mandatory to register their business and trade name in the Trade register Department of the Chamber.

The registered members pay an annual fee on the basis of their invested capital: this annual fee is the main source of the chamber.

The registered members are classed in eight categories (branches), represented by 21 elected Chambermembers. The division of these branches is as follows:

Retail trade (4 elected members)

Other trades and services (4 elected members)

Domestic industry & manufacturing (3 elected members)

Insurance and banking (2 elected members)

Transportation (2 elected members)

Hotel, restaurant & entertainment (2 elected members)

Mining & industrial processing industry (2 elected members)

Forestry & forest processing industry (2 elected members)

The Chairman of all branches (8) constitute the Board of the Chamber of Commerce.

Objectives and tasks

The objectives and tasks of the Chamber of Commerce and Industry are to:

1. defend and promote the interests of the business community towards the Government and other official authorities;
2. generate and stimulate activities which are of general interest to the business community;
3. represent the business community;

Activities

A. Trade Register

1. Registering businesses and trade names;
2. Keeping up to dated records and administration;
3. Keeping regular contacts with Government Commissioners about trades, business, licences, etc.;
4. Issuing excerpts from the Trade Register;
5. Issuing certificates on behalf of tenders, government authorities, institutions and other interested parties;
6. Rendering services to the registered members with respect to their licences;
7. Enacting the Law on Trade names.

B. Swearing in of Real Estate Agents

Investigating the antecedents and advising the official authorities with respect to the swearing in of real estate agents.

C. Trade Promotion/trade Information

1. Issuing trade documents, such as Certificates of Origin;
2. Issuing letters of recommendation on behalf of the registered members;
3. Legalizing signatures e.g. on behalf of Eur-I Certificates;
4. Publishing a Directory of manufacturers, exporters and Importers;
5. Publishing a monthly bulletin;
6. Services to foreign businessmen and other official persons;
7. Being active in all aspects of national and international trade, regulations, stipulations and uses;
8. Promoting domestic production;
9. Operating a library .

GUIDELINES TO REGISTER A BUSINESS

Guidelines for the registration of a foreign company (branch office)

In order to register a foreign company in the Trade Register of the Chamber of Commerce & Industry the following documents are required.

- an excerpt of the registration from the Chamber of commerce where the head office is located;
- a letter of appointment (proxy) on behalf of the local representative (branch manager);
- a passport photo of the local representative;
- copies of the Articles of Association (in case it concerns a limited liability company);
- if the branch office will carry out activities which are liable to a license, the license has to be obtained first;
- registration of the business must be done one week prior or after the actual commencement of the activities.

The registration (annual) contribution will be determined on the basis of the investment in the branch office.

Guidelines for the registration of a limited liability company in foundation

In order to register the business into the Trade Register of the Chamber of Commerce and Industry, the following documents need to be submitted:

- a draft of the Articles of Association;
- a letter of the notary indicating the establishment of the limited liability company;
- one (recent) passport photo of each founder;
- one excerpt from the Birth Register of each founder.

The registration into the Trade Register needs to be done by at least two founders.

The registration (annual) contribution will be determined on the basis of the invested capital (investment).

Guidelines for the registration of a limited liability company

In order to register the business in the Trade Register of the Chamber of Commerce & Industry the following documents are needed:

- a copy of the Articles of Association;
- one (recent) passport photo of each manager and director;
- one excerpt from the Birth Register of each manager and director;
- an excerpt of the minutes of the shareholders' meeting in case it concerns a change in the management or the Board of Directors.

The registration needs to be done by the directors.

The registration (annual) fee will be determined on the basis of the investment (invested capital).

Documents/requirements for the application of an importer's/exporter's licence

- 2 passport photos
- one excerpt from the Birth Register
- one declaration of nationality

If it concerns a foreigner, one needs to submit a permanent residence permit instead of the nationality declaration.

aaif it concerns a company not being a "one man business", the company needs to be registered in the Trade Register of the Chamber of Commerce & Industry first.

- Excerpt from the Trade Register of the Chamber of Commerce and Industry
- If it concerns a limited liability company (in establishment) one also needs to submit:

* a copy of the Articles of Association (or a draft)

* an excerpt of the Trade Register registration

* a notification that the annual fee (contribution) of the Chamber has been paid

NB: Request must be draw on a special request form.

Receipts for payment:

of dues	sf. 6.00
of stamp duty	sf. 6.00
Of the licence fee	sf. 2.50

Documents/requirements for the application of a shopkeeper's licence

- 3 Passport photos
- a declaration of the Tax Office (no arrears or a settlement)
- one excerpt from the Birth Register
- one nationality declaration
- a copy of the mortgage deed or a letter of approval from the owner of the building
- a health certificate from the medical doctor, stamped by BOG (only for selling food, beverages and foodstuffs)
- a copy of the Articles of Association
- a notification that the annual fee/contribution of the Chamber of commerce has been paid

Receipts for payment:

of dues	sf. 2.50
of stamp duty	sf. 6.00
Of the licence fee	sf. 500.00

Documents/requirements for the application of other licences

Producers/manufacturers and all other requests for licences are submitted to the Ministry of Trade & Industry, together with:

- 3 passport photos
- a declaration of the Tax Office (no tax arrears or a settlement agreement);
- one excerpt from the Birth Register;
- one nationality declaration;
- one certificate of credibility (bankguarantee) if it concerns a licence for:

* a factory

* a travel agent

* a touroperator

* a commission agent

* a grocer

- a copy of the mortgage deed or a letter of approval from the owner of the building;
- copy of the Articles of Association (**)
- excerpt from the Trade Register of the limited liability company(**)
- a notification that the annual fee/ contribution of the chamber of Commerce & INdustry has been paid. (**)

** if it concerns a limited liability company (In establishment)

Guidelines for the registration of a one-man business

The registration of the business must be done one week prior or one week after the actual commencement of the activities.

In order to register the business into the Trade Register of the Chamber of Commerce and Industry, the following documents need to be submitted:

1. licence obligatory companies

- the decree
- one recent passportphoto
- family book, passport excerpt from the birth register

2. not licence obligatory companies

- one recent passport photo
- familiy book, passport or excerpt from the Birth Register

3. registration of taxidriver

- two recent passport photos
- excerpt from the Birth Register
- driving licence
- number certificates

The registration (annual) contribution will be determined on the basis od the invested capital.

Guidelines for the registration of a foundation

In order to register a foundation in the Trade Register of the Chamber of Commerce and Industry the following documents need to be submitted:

- Articles of Association
- One recent passportphoto of each board member
- One excerpt from the Birth Register of each boardmember
- A registration certificate from the Public Foundation Register

The registration into the Trade Register needs to be done by

all patners.

The registration (annual) contributed will be determined on the basis of the invested capital (investment).

Guidelines for the registration of a cooperative association

In order to register a Cooperative Association in the Trade Register of the Chamber of Commerce and Industry the following documents need to be submitted:

- articles of Association

- one recent passport photo of each board member
- one excerpt from the Birth Register of each board member
- a complete memberlist

The registration into the Trade Register needs to be done by all partners.

The registration (annual) contribution will be determined in consultation with the president, on the basis of the invested capital (investment).

Guidelines for the registration of an open partnership

In order to register an Open Partnership in the Trade Register of the Chamber of Commerce and Industry the following documents need to be submitted:

- a cooperation agreement (drawn up either by a registered notary or by private contract)
- it is advisable to include in the deed:
 - date of commencement and the termination of company
 - the competences as well as the rights and obligations of the partners
 - the provisions in case of retirement, death or bankruptcy
 - one passport photo of each partner
 - one excerpt from the Birth Register of each partner

The registration into the Trade Register needs to be done by all partners.

The registration (annual) contribution will be determined in consultation with the partners, on the basis of the invested capital.

Guidelines for the registration of a limited partnership

In order to register a Limited Partnership into the Trade Register of the Chamber of Commerce and Industry, the following documents need to be submitted:

- a cooperation agreement (drawn up either by a registered notary or by private contract)

It is advisable to include in the deed:

- everything stipulated concerning the rights of the third parties
- date of commencement as well as the period for which the agreement is concluded
- possible restrictions in the competence to represent the partners
- the provisions in case of retirement, death or bankruptcy
- the number of silent partners
- one passport photo of the managing partner(s)
- one excerpt from the Birth Register of the managing partner(s)

The registration into the Trade Register needs to be done by the managing partners.

The registrations (annual) contribution will be determined in consultation with the managing partner(s), on the basis of the invested capital.

IMPORT REGULATIONS

Import regulations

An importer is someone, whose activities are the importations of goods.

To import goods some documents are required:

- valid importer's (company) licence
- form E-82 (required as well foreign currency licence) which has to be presented at the Institute for import, Export and Foreign Exchange Control.

The importer's (company) licence needs to be applied for at the Ministry of Trade and Industry, Company Licences Department.

- Bill of loading: shipping document, given by the shipping company
- Airway bill: shipping document given by the airline company
- Single document for clearing the goods

Form E-82 and Single Document are available at the bookstores.

The following documents have to be submitted, depending on the sort of goods:

- Certificate of Origin

The certificate of Origin (CVO) is a form which is used as an official declaration about the origin (this is the country of origin) of a specific dispatch of goods. At the export of the goods a Certificate of Origin is necessary so that the goods could have a preferential treatment (such as without paying import duties, alterations of import of duties).

- Health Certificate

This certificate has to be submitted for the import of animals and plants. For the import of animals, a separate licence from the Head of the Veterinary Inspection is required.

- Phytosanitary Certificate

When importing plants and seeds for sowing, this document has to be issued by an authorized organization from the country of origin.

Procedures to import goods

Trade consignments

1. the importer needs a valid importer's licence;
2. when ordering goods the importer first has to submit both an import and a foreign currency licence (E-82) to the Institute for import, Export and Foreign Exchange Control, including a CIF proforma invoice in duplicate on which the freight and insurance charges are specified separately.
3. there are prohibited, on quota restricted and on rules aligned goods laid down by the Ministry of Trade and Industry, which may only be imported after special permission of abovementioned Ministry (State resolution 1980 No. 7 and amplified by State resolution 1982 No. 97);
4. if the goods are imported the importer has to prepare the form Single Document (clearing). Within six days after arrival of the ship, the goods have to be cleared and after expiration of this term, storage cost has to be paid;
5. presenting of the filled in form Single Document at Tax Office for payment of the indebted import duties, consent and statistics. The form will then be signed by the Customs, stamped and a number and a date will be supplied;
6. presenting of the filled in form Single Document with the import licence, invoice, Bill of Loading, at the Institute for Import, Export and Foreign Exchange Control. There they make a note that the licence has been used or can be used for another shipment; copies of the aforementioned documents must be enclosed;

7. presenting of the goods Single Document with necessary documents such as invoice, Bill of Loading and Import licence at the customs, where control of the value, quantity of the goods, import duties paid as well as other particulars will take place. Further, a note is made on the Manifest that the goods have been unloaded;
8. offering of the goods (single Document) with the documents by the officer who is in charge of the delivery of goods in the temporary or in bonded warehouses for which authorization of the shipping company is necessary. Draft and transportation of the goods together with a delivery order and a copy of the form Single Document;
9. EA-licence is only for gift parcels. To an amount of Nf500,= no EA-licence is required. If the Cotums officer asks for the EA-licence this can still be applied for at the Institute for Omport, Export and Foreign Exchange Control;

Exchange margin is paid after approval of the EA-licence.

Import duties can be paid before the approval of the EA-licence. The necessary documents are:

- one Single Document
- one invoice
- Bill of Loading
- appraisal report

EXPORT REGULATIONS

Export procedures and problems encountered

Exporter's licence

In order to be able to export one needs to obtain an exporter's licence, granted by the Ministry of Trade and Industry for a period of three (3) years.

The requirements to obtain such a licence are:

- submitting a request, accompanied by:

* 2 recent passportphoto's

* 1 excerpt from the birth register

* 1 declaration of nationality

* 1 revenue stamp

* 1 receipt for payment of licence fees (sf. 508,50)

* receipt for payment of revenues and administration costs

* an excerpt from the Trade Register of the Chamber of Commerce and Industry (applicable)

* a copy of the Articles of Association (if applicable)

Obtaining the licence may take one to six months.

Export licence

In order to effectuate the actual export, the exporter needs an export licence, approved by the office for Import, Export and Foreign Exchange Control (Dienst Invoer, Uitvoer en Deviezen Controle/IUD), submitted with the relevant export documents (invoice, B/L, etc.).

This procedure may take a few days.

Problems encountered

It may occur that businessmen encounter problems when requesting an export licence. This could happen if the documents submitted are not correct, or if the exporter has not fulfilled his legal obligation of transferring exports earnings into the Central Bank. There may also be disputes between exporters and the Ministry of Trade and Industry, relating to the export prices of certain products.

The Chamber's role

The Chamber of Commerce and Industry mediates in these procedures by:

- drawing up the requests for obtaining an exporter's licence and submitting it to the Ministry on behalf of the applicant;
- if problems occur the Chamber of Commerce and Industry serves as a bridge between the applicant and the Ministry;
- assists exporters in drawing up their export documents;
- issues certificates of origin and legalizes Eur I forms.

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