

## WHAT YOU NEED TO KNOW ABOUT VANUATU

### MEDICAL

No prescribed vaccination is required for Vanuatu however you may consider anti-malarial medication especially if you are planning to visit the outer islands.

There are hospital facilities in Port Vila and Luganville. In Port Vila there is also a private hospital and General Practitioners are available as well as Dentists.

Local insurance brokers offer private medical cover for all hospital treatments, ambulance, air fare and accommodation for necessary expatriation for medical treatments plus hospital and medical costs for a premium of approximately between AUD 1,200 to 2,000 per year depending on age.

### CURRENCY

Vatu is the official currency however AUD and USD are commonly accepted. To check the latest exchange rate, follow the link <http://www.xe.com/ucc/full/>

### BUSINESS HOURS

Opening hours of shops are normally 7.30am to 11.30am and 1.30pm to 5.00pm while office hours are more likely 9.00am to 11.30am and 1.30pm to 4.00pm. Banks, supermarkets and some shops are open through lunch.

### BANKING

In Vanuatu there are the following banks:  
BSP, ANZ, WANFUTENG, BRED and National Bank of Vanuatu.  
Banking hours: Mon-Fri 8.30/9.00am to 3.00/4.00pm depending on Bank.

### IMMIGRATION

An Entry Visa is not required for a visit of 1 month for holders of American, European Union, Australian, New Zealand and a number of other passports. Extension up to several months is possible on application.

Residency Permits for foreign investors that purchase properties in Vanuatu in excess of 10,000,000 Vatu (approximately 125,000 AUD or 130,000 NZD) are issued for a term of 1 year. Applicable fee is 57,600 Vatu per person and annual Renewal fee is applicable.

For the application it is necessary to provide:

- Police Clearance from country of origin
- Birth Certificate
- Number of dependents, gender & birth certificate
- Certificate of incorporation from VFSC (if the property is purchased in the name of a Vanuatu company)
- Divorce certificate if any
- Married certificate if any
- Medical Certificate

### INVESTMENT

Foreign visitors who intend to invest in Vanuatu for the purpose of purchasing or starting a business must apply to the Vanuatu Investment Promotion Authority (VIPA) for an approval certificate.

The application must be lodged together with:

- Business name reservation
- Copy of Passport
- Police clearance certificate
- Certificate of incorporation from VFSC (if applicant is a Vanuatu company)
- Business plan
- Environmental Impact Assessment (if required)

The application fee is 120,000 Vatu.

Processing time is approx.. 15 working days.

Application must be made also for:

Business Name 10,000 Vatu  
Business License normally 20,000 Vatu + a fee proportionate to the yearly turnover of the business.

Some businesses are reserved to Ni-Vanuatu citizens by the Vanuatu investment law. You can refer to the table below.

### RESERVED INVESTMENTS TABLE

#### Reserved Business Activities

- a) Export of sandalwood in stick and chips form
- b) Local trading of sandalwood
- c) Export of seeds and other minor forest products
- d) Second hand clothing shops
- e) Export of kava in root, chips and stick form
- f) Manufacture of handicraft and artefacts
- g) Kava bars
- h) Open air vendors, door to door sales and mobile shops
- i) Road transport operators – public taxi and bus services
- j) Private security services including security guards
- k) Electricians and electro-technicians
- l) Residential building and construction
- m) Commercial fishing in Vanuatu's inshore waters
- n) Commercial cultural feasts
- o) Residential building and construction
- p) Small scale production of sawn timber from natural forest using portable sawmill

#### Reserved Activities open to Investors if the operation exceeds a minimum threshold

##### 1. Tourism

- a) Tour agent if the annual turnover is less than VT 20 million
- b) Tour operator if the investment is less than VT 20 million
- c) Guest houses if the number of beds is less than 50 or less than 10 rooms or annual turnover is less than VT 20 million
- d) Bungalows if the annual turnover is less than VT 30 million
- e) Hotels and motels if the total value of the investment is less than VT 10 million or the annual turnover is less than VT 20 million

##### 2. Other Services

- a) Retail shops including general merchandise trading shops (excluding specialty shops) where the annual turnover is less than VT 30 million
- b) Coastal shipping (excluding vessels that exclusively provide transport to foreign tourists) where the vessel size is less than carrying capacity of 80 tonnes  
All the following services must have annual turnover of no less than VT 5 million
- c) Real estate agents
- d) Property managers
- e) Land and property developers
- f) Legal practitioners
- g) Accounting practitioners
- h) Engineering practitioners and services
- i) Architectural practitioners and services
- j) Surveyors and draftsmen
- k) Core drilling, assaying geological and prospecting support services
- l) Business and financial services and consultants
- m) Book keeping services
- n) Management services and consultants
- o) Advertising and marketing services and consultants
- p) Photocopying and duplicating services
- q) Typing and secretarial services
- r) Language translation and interpreting services
- s) Business security and protective services
- t) Debt collection and credit rating services and agencies

For further information visit the VIPA website at [www.investinvanuatu.com](http://www.investinvanuatu.com)

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Please contact us for one stop shop professional assistance.