

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. Premiums vary depending on excess and age.

CURRENCY

Vatu is the official currency however AUD and USD are commonly accepted [check with local banks the current currency holiday due to COVID-19 State of Emergency]. To check the latest exchange rate, follow the link <https://www.xe.com>

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 3.30/4.00pm, depending on the 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

For current travel and VISA restrictions under State of emergency due to COVID-19 visit the Immigration website:

<https://immigration.gov.vu/index.php>

The Vanuatu Development Support Program allows for the purchase of the Vanuatu Citizenship, with the benefit of:

- Obtaining a Vanuatu Passport
 - Entering Vanuatu during State of Emergency for COVID-19
- The program cost for an individual is USD 130,000 and for a couple USD 150,000.

INVESTMENT

Foreign visitors who intend to invest in Vanuatu for the purpose of purchasing or starting a business must apply to the Vanuatu Foreign Investment Promotion Agency (VFIPA) for a Certificate of registration.

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 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 Business Activities

- 1) Export of sandalwood in stick and chips form
- 2) Local trading of sandalwood
- 3) Export of seeds and other minor forest products
- 4) Second hand clothing shops
- 5) Export of kava in root, chips and stick form
- 6) Manufacture of handicraft and artefacts
- 7) Kava bars
- 8) Open air vendors, door to door sales and mobile shops
- 9) Road transport operators – public taxi and bus services
- 10) Private security services including security guards
- 11) Electricians and electro-technicians
- 12) Commercial fishing in Vanuatu's inshore waters
- 13) Commercial cultural feasts
- 14) Residential building and construction
- 15) Small scale production of sawn timber from natural forest using portable sawmill

Restricted Business Activities open to Investors if the operation exceeds a minimum threshold

Tourism

1. Tour agent if the annual turnover is less than VT 20 million
2. Tour operator if the investment is less than VT 20 million
3. 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
4. Bungalows if the annual turnover is less than VT 30 million
5. 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

Other Services

6. Retail shops including general merchandise trading shops (excluding specialty shops) where the annual turnover is less than VT 30 million
7. Coastal shipping (excluding vessels that exclusively provide transport to foreign tourists) where the vessel size is less than carrying capacity of 80 tonnes
8. All the following services must have annual turnover of no less than VT 5 million:
 - Real estate agents
 - Property managers
 - Land and property developers
 - Legal practitioners
 - Accounting practitioners
 - Engineering practitioners and services
 - Architectural practitioners and services
 - Surveyors and draftsmen
 - Core drilling, assaying geological and prospecting support services

- Business and financial services and consultants
- Book keeping services
- Management services and consultants
- Advertising and marketing services and consultants
- Photocopying and duplicating services
- Typing and secretarial services
- Language translation and interpreting services
- Business security and protective services
- Debt collection and credit rating services and agencies

- Other business and administrative services and agencies

For further information visit the VFIPA website at <https://www.investvanuatu.vu>

WATERFRONT REAL ESTATE: we can assist with purchase of properties, customary land, residency permit, citizenship and investment application. Please contact us for more information and professional assistance.