



# Papua New Guinea

# Government Gazette

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No. 77]

# PORT MORESBY, SATURDAY, 13th SEPTEMBER

[1975

Customs Tariff 1959, as amended to date

#### NOTICE OF EXEMPTION FROM DUTY

I THOMAS KINGSTON CRITCHLEY, High Commissioner, by virtue of the powers conferred by Section 5 of the Customs Tariff 1959, as amended to date, and all other powers me enabling, and having received the advice of the Executive Council, hereby exempt from duty the following goods:—

photographic paper, photographic plates and cinematographic film, unexposed, which are declared by the importer to be, and which the Comptroller of Customs is satisfied are, for use solely in commercial processing of film by processing laboratories approved by the Minister for Foreign Relations and Trade.

Dated this tenth day of September, One thousand nine hundred and seventy-five.

T. K. CRITCHLEY, High Commissioner.

#### Defence Act 1974

#### PROMOTION AND APPOINTMENT OF SENIOR OFFICERS

THOMAS KINGSTON CRITCHLEY, High Commissioner, by virtue of the powers conferred by Section 22 of the Defence Act 1974, as amended to date, and all other powers me enabling, and having received the advice of the Executive Council, hereby promote each member of the Defence Force named in Column 1 of the Schedule to the rank specified in Column 2 opposite his name and to the appointment specified in Column 3 opposite his name.

|                            | SCHEDULE           |   |  |
|----------------------------|--------------------|---|--|
| Column 1<br>Name of Member | Column 2<br>Rank   | Column 3 Appointment  |  |
| Ken Kora Noga              | Colonel            | Chief of Operations   |  |
| Anthony Robert Huai        | Lieutenant-Colonel | Commanding Officer<br>First Battalion, Pacific Islands Regiment |  |

Dated this tenth day of September, One thousand nine hundred and seventy-five.

T. K. CRITCHLEY, High Commissioner. National Investment and Development Act 1974, as amended to date.

#### AMENDMENT OF NATIONAL INVESTMENT PRIORITIES SCHEDULE

- THOMAS KINGSTON CRITCHLEY, High Commissioner, by virtue of the powers conferred by Section 40(1) of the National Investment and Development Act 1974, as amended to date, and all other powers me enabling, and having received the advice of the Executive Council, hereby amend the notice dated 17th April, 1975 published in the Government Gazette No. 36 of 8th May, 1975—
  - (a) by inserting before the heading "A. Manufacturing" (first occurring) the following heading:—
    "(i)—Categories of Activity."; and
  - (b) by omitting the words "Guidelines and Minimum Terms and Conditions relating to each category of activities appear later." and inserting in their place the following category and heading:—

"H. Activities Resulting from Acquisition of Certain Assets.

- An activity carried on by an enterprise (not being an activity in which business by a foreign enterprise is otherwise allowed) through the use of any asset which is the same activity that was carried on through the use of that asset by another foreign enterprise immediately before 6 December 1974. "(ii)—Guidelines and Minimum Terms and Conditions."; and
- (c) by adding at the end of the minimum terms and conditions for Category G the words-
  - "H. Activities Resulting from Acquisition of Certain Assets.

Guidelines:

- (1) A foreign enterprise wishing to carry on business in an activity as a result of acquiring an asset used for that activity before 6 December 1974 must seek registration with NIDA before engaging in that activity.
- (2) As a general rule, the carrying on of business in that activity will be permitted only if Papua New Guineans are not prepared or able to carry on business in that activity.
- (3) As a general rule, enterprises with Papua New Guinean partners or Papua New Guinean equity participation will be given preference in relation to application for registration to engage in that activity.
- (4) In the appraisal of the application, the record of the enterprise in its employer/employee relationships will be taken into account.

Minimum Terms and Conditions.

- A foreign enterprise wishing to engage in an activity resulting from the acquisition of an asset used for that activity before 6 December 1974 must agree to—
- (1) Comply with the laws of Papua New Guinea, as amended from time to time; and
- (2) Permit Government or Papua New Guinean equity participation or options of equity participation, to the extent determined to be practical and appropriate; and
- (3) Train Papua New Guineans for all levels of employment under a specific programme approved by the Government; and
- (4) Within the framework of the industrial relations legislation, agree to involve to the maximum extent practicable, Papua New Guinean employees in decision-making relating to the terms and conditions of employment; and
- (5) Encourage and assist Papua New Guinean corporate entities or entrepreneurs in establishing businesses where ancillary enterprises are required; and
- (6) Utilise sources of supply and services within Papua New Guinea, preferably Papua New Guinean owned, unless adequate justification for not doing so can be provided;
- (7) Operate within environmental guidelines established by the Government; and
- (8) In the drawing up of all agreements and arrangements for the provision of goods and services, utilise ruling market prices as the basis for determining cost; and
- (9) Keep all books of account and either originals or copies of all other business records of the enterprise in Papua New Guinea and in the English language; and
- (10) Abide by any additional terms and conditions imposed by the Government as a condition for registration with NIDA.

Dated the tenth day of September, One thousand nine hundred and seventy-five.

T. K. CRITCHLEY, High Commissioner.

# PAPUA NEW GUINEA

Insurance Act 1974

#### POLICY GUIDELINES UNDER SECTION 25

THE following guidelines within which the Commissioner shall operate in the exercise and performance of his powers and functions under Part III of the *Insurance Act* 1974, as in force from time to time, have been laid down by the High Commissioner in Council:—

#### PRELIMINARY

#### 1.—DEFINITIONS.

For the purposes of these guidelines-

"the Act" means the Insurance Act 1974, as in force from time to time;

"the applicant corporation" means a corporation that applies to the Commissioner for a licence to carry on general insurance business under the Act.

#### QUALIFICATIONS FOR INSURERS

## 2.—FINANCIAL REQUIREMENTS.

2.1. An application corporation shall be a public corporation.

2.2. The minimum amount of shareholders' funds held by an applicant corporation shall be K100,000.00.

2.3. In addition to the deposit lodged under Section 26(1) of the Act, the applicant corporation shall have situated in Papua New Guinea, assets in excess of—

(a) K100,000.00; or

(b) 10 per centum of net premium income during the previous financial year, whichever is the greater.

2.4. The applicant corporation shall have assets in excess of liabilities of K100,000.00 or 10 per centum of net premium income in the previous year whichever is the greater.

#### 3.—CALCULATION OF LIABILITIES AND ASSETS.

- 3.1. For the purposes of paragraph 2.4, liabilities-
  - (a) exclude-

(i) shareholders' funds; and

(ii) liabilities in respect of shareholders' funds; and

(b) include contingent liabilities.

3.2. For the purposes of paragraph 2.4 assets exclude in tangible assets, including expenses of the applicant corporation in relation to the formation, extension or purchase of its business or the purchase of goodwill.

## 4.—INFORMATION MAY BE REQUIRED.

The Commissioner may require the applicant corporation to provide information with respect to-

(a) the value of an asset of that corporation; and

(b) any other matter that the Commissioner considers necessary.

#### 5.—ARRANGEMENTS FOR RE-INSURANCE.

The applicant corporation shall make arrangements approved by the Commissioner for re-insurance of liabilities in respect of risks against which persons are, or are to be, insured in the course of its general insurance business.

# 6.—ADMINISTRATION OF APPLICANT CORPORATION.

The conduct of the business of an insurer shall be controlled by a person experienced in general insurance business.

#### QUALIFICATIONS FOR BROKERS

#### 7.—BROKERS.

The Commissioner may require a broker when making his application for a licence to provide information that—

(a) he is a person of good fame and character; and

(b) he is experienced and competent to carry on the business of a broker; and

(c) he has a suitable financial record; and

(d) he is covered by a professional indemnity policy of insurance to a cover of not less than K75,000.00.

#### QUALIFICATIONS FOR INSURERS AND BROKERS

# 8.—TRAINING PROGRAMME, ETC.

8.1.—Training of Personnel.

Every licensed insurer and broker shall make arrangements approved by the Commissioner for a programme of employment and training of Papua New Guinean personnel in the industry.

8.2.—Utilization of Locally Owned Services.

Every licensed insurer and broker shall, where available—

(a) utilize insurance and other facilities of Papua New Guinea; and

(b) give preference to Papua New Guinean owned facilities.

#### NOTIFICATION OF AGREEMENTS INVOLVING FOREIGN EXCHANGE.

- 9.1. Every licensed insurer and broker shall provide the Commissioner with particulars concerning—
  - (a) an existing agreement; and

(b) a proposed agreement,

in relation to Papua New Guinea business, involving foreign exchange to which he is a party.

9.2. A licensed insurer or broker shall not enter into an agreement under Section 9.1(b) unless the prior approval in writing of the Commissioner has been obtained.

Dated the twenty-seventh day of August, One thousand nine hundred and seventy-five.

T. K. CRITCHLEY, High Commissioner. Administrative Arrangements (Vesting of Powers) Act 1971, as amended to date

#### DELEGATION

I, THOMAS KINGSTON CRITCHLEY, High Commissioner, by virtue of the powers conferred by the Administrative Arrangements (Vesting of Powers) Act 1971, as amended to date, and all other powers me enabling, hereby delegate—

- (a) in the case of a provision specified in a Schedule to this instrument opposite which there appears a reference to one or more Ministers—all my powers and functions under that provision to that Minister or each of those Ministers, as the case may be; and
- (b) in the case of any other provision specified in a Schedule to this instrument—all my powers and functions under that provision to the Minister or each of the Ministers, as the case may be specified immediately after the name of the Act to which that provision relates.

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Dated the tenth day of September, One thousand nine hundred and seventy-five.

T. K. CRITCHLEY, High Commissioner.

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