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Vanuatu National Provident Fund

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THE MEMORANDA OF UNDERSTANDING BETWEEN VNPf AND VARIOUS ENTITIES

Employer Responsibilities



VANUATU NATIONAL
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Since 2014, Vanuatu National Provident Fund (VNPF) has embarked on a strategy to work more closely with other agencies whose operations require management of employer and employee information.

Most of these entities share VNPF's concern that compliance towards their respective statutory requirements is needed. Licensing authorities have noted that businesses employing more than one individual have been avoiding formal registration of their businesses as well as their employees.

The MOUs

There are various Memoranda of Understanding (MOUs) between Vanuatu National Provident Fund and the following authorities:

Vanuatu Investment Promotion Authority (VIPA)
Customs and Inland Revenue Department (CIRD)
Department of Labour
Office of the Maritime Regulator
Shefa Provincial Government
Sanma Provincial Government
Luganville Municipal Council

Over time, this list may expand.

The MOUs basically enable these entities to update their respective data bases so that dealings between them is more simple and consistent.

It must be understood that the various MOUs are not legally binding and are set up in good faith to assist the various entities to streamline their requirements and share information as a means to serve customers more efficiently as well as fulfill their respective mandates.

For VIPA, the terms of the understanding ensures that foreign investors register as Employers and also register their employees whenever they renew their VIPA foreign investment approval certificate (FIAC) registration. VIPA also ensures that any information provided from foreign investors regarding their registration with the VNPF will correspond with the VIPA FIAC records.

On the other hand, VNPF is obliged to verify and confirm VIPA's records of foreign investors as Employers and ensure that all requirements of the VNPF Act [CAP 189] of 1986 and all amendments in respect to the Act are met.

For CIRD, Office of the Maritime Regulator and the local authorities, they are obliged to inform VNPF on matters of relevancy and any changes to details of business. This is in particular regard to registered Employer numbers and the total number of employees registered for the purposes of renewal of registration. On it's part, VNPF will register Employers and issue their registration number and ensure that their business details are consistent with that of the CIRD and the other MOU partners.

The MOU with the **Department of Labour** is for the purpose of working together to target businesses which have not registered with VNPF and companies that have not complied with minimum wages. Further, in instances where foreigners apply for a work permit or a work permit renewal, they will be required to obtain a clearance certificate from VNPF, clearing them of any outstanding surcharges or contributions owing.

Depending on the details of the understanding, the MOU partners may collaborate on projects or operations.

Employer Responsibilities

If you are an Employer/business holder operating a business or employing more than one person, you are required to register with entities mentioned in this brochure, including the registrar of companies (Vanuatu Financial Services Commission).

You will need to register your business name with VFSC. If you are operating a foreign owned company, you will need to obtain a VIPA approval certificate. Whether you are a local owner or foreign owned business, you will also need to obtain a business license from CIRD.

Do note also that any business with a taxable turnover that exceeds 4 million vatu for the month and the last 11 months is required to pay Value Added Tax (VAT). VAT registrations are completed using the prescribed form at the CIRD.

Whether you are a foreign or local company/business, you must also register with VNPF as you are legally required to pay contributions towards the retirement savings of your employees. Please do refer to the brochure titled "Employer Responsibilities" for more details about your obligations as an Employer.

If you are a foreigner expecting to work in Vanuatu, then you are expected to also obtain residency permits as well as work permits. You must also apply to VNPF to be exempted from contributions if you hold membership in another fund. You will be required to present the following:

- Letter confirming membership (membership card/certificate etc)
- Salary/slips showing current contributions to that foreign fund (by current employer)

Employers can also lodge applications/requests on behalf of employees, and if VNPF are satisfied, an exemption form is provided for completion. Once approved, an exemption certificate will be issued to the employee.

