

GHANA INVESTMENT PROMOTION CENTRE. RELATIONSHIP WITH THE GHANAIAN DIASPORA

- MANDATE OF THE CENTRE
- SECTORS FOR INVESTMENT
- PROCESSES TO RELATE
- HOW HAVE WE RELATED WITH THE DIASPORA
- RECENT INITIATIVES TO ADDRESS DIASPORAN INTERESTS
- FITTING INTO THE LATEST DISPENSATION

MANDATE OF THE GIPC

The (GIPC) re-established in 1994 under **Act 478** seeks to perform activities that

- **Promote-** *(the publicizing of a product, organization, or venture so as to increase sales or public awareness)*
- **Facilitate-** *i.(make an action or process easy or easier) ii.(In Physiology -the enhancement of the response of a neuron to a stimulus following prior stimulation: the response is dependent on the frequency of stimulation and on neuromuscular facilitation)*
- **Encourage-** *i.(the action of giving someone support, confidence, or hope) ii. (persuasion to do or to continue something)*

investment in all sectors of the economy with the exception of core mining, petroleum exploration and Free-Zone activities .

SECTORS FOR INVESTMENT

- **Agriculture and Agric-business (Diaspora consumption, GACP opportunities)**
- **Manufacturing and Industry (Transformation of agro-produce, Paper & Plastics, Metallurgy, Art & Craft etc)**
- **Tourism (Accommodation, Tour transport & Sight Seeing, Eco-tour)**
- **I CT (in Industry, Manufacturing, Communication etc thro' parks)**
- **Energy (Largely PPP's & IPP's. Advantage for "GREEN ENERGY")**
- **Oil and Gas Services (Logistics, Transport, Catering)**
- **Mining Services (Logistics, Transport, Catering)**
- **Infrastructure (Real Estate, Water, Roads & other s)**
- **Financial Services**
- **BRAND NEW – GHANA COMMERCIAL AGRICULTURE PROJECT (GCAP)**

PROCESSES TO RELATE

- Development of Proposal(s)- Considerations;
 - i. Institutional Perspective
 - ii. Diasporan Investor's Perspective
- Registration of Business @ RGD
- Registration with GIPC
- Registration with other applicable institutions

Development of Proposal(s)- Considerations;

i. Institutional Perspective

- CAPITAL from the Diaspora;
 - * **Diaspora inflows**
 - * **Workers' remittances**
 - * **Formal Transfer Systems**
 - * **Informal Transfer Systems**
 - * **Diaspora Investments**
 - * **Productive investment s**

Development of Proposal(s)- Considerations; (Con'td)

ii. Diasporan Investor's Perspective

- Vision and Objective as per sectoral attraction
- Proposal Development – types of partnership/ownership
- GIPC's Project Sponsors Catalogue
- Firing the furnace –
 - *Processes (registrations)
 - *Access to Financial Services
 - *Import and Export services & processes
 - *Labour market and the laws
 - *Access to utilities and guarantees

Registration of Business @ RGD

- Registration required by law
- Introduction of PIN
- Process – Choose/coin a company name, purchase forms and complete and submit for processing upon payment of fees.

NB: LIMITED LIABILITY COMPANY APPROPRIATE

Registration with GIPC

- To register with GIPC, you need to fill our Registration Form.
 - Attach the documents obtained from the Registrar General's Department.
- This process takes up to five statutory working days to complete, provided all documents are in order.
- Registration with the GIPC entitles companies to the Incentives and Guarantees under the GIPC Act 478

Registration with GIPC (Con'td)- [*RENEWAL OF GIPC REGISTRATION*]

- Registration with the Centre is subject to renewal every two (2) years.
- Renewals will ensure that your company continues to enjoy the benefits, incentives and guarantees under Act 478 as well as access to support services provided by GIPC to clients.
- Renewal is free for local companies.

RENEWAL OF GIPC REGISTRATION

(Con'td)

PROCEDURE:

- GIPC Renewal of Registration Form/written request

-Attach:

- 1) Copy of original registration document(if available)
- 2) Copy of latest Audited Accounts or Annual Report

HOW HAS GIPC RELATED WITH THE DIASPORA?

- Institutional Initiatives- Non-resident Ghanaian secretariat in 2001 with strong linkages with the various associations out there
- Institutional Missions- wherever the Diaspora can be organised they are informed at such meets. GIPC catalogue is displayed all over
- International Fairs- Ghana & Ghanaian businesses partake in fairs to do show-casing. Promotional materials are displayed.
- Diplomatic Outreaches- largely through the Min. Of Foreign affairs and through promotional materials

RECENT INITIATIVES TO ADDRESS DIASPORAN INTERESTS

- Africa Diasporan Conference in Abuja – 2008
Learning process for harnessing old inputs.
Collaboration with World Bank to develop steps
- Government Policy on the Diaspora
Legislation to address issues of the Diaspora
- Institutional Interactions (Foreign Affairs)
Working on discussions and complains

FITTING INTO THE LATEST DISPENSATION

- ❖ Contributing into policy implementation
- ❖ Providing the collaborative due to get the policy implementation kicking
- ❖ Proactive in learning as we develop along
- ❖ Invitation to the PCU members to challenge ourselves to the task ahead.

THANKS!!!!!!!!!!!!

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