



Malawi Investment and Trade Centre

Investment Registration Procedures in Malawi

Business of Company Registration	
Local Company Registration	<p>A Local Company is defined as a company incorporated under the Malawi Companies Act. For all intents and purposes this means and relates to a local company that is formed or becomes a body corporate under the Companies Act, Cap. 46: 03 of the laws of Malawi.</p> <p>A local company registration requires submission to the Registrar of Companies the following:-</p> <ul style="list-style-type: none">(a) Memorandum of Association with at least two subscribers (shareholders/members)(b) Articles of Association. The Articles should show the following information:-<ul style="list-style-type: none">✓ full name, residential and postal addresses and occupation of first directors and secretary of the company;✓ situation and postal address of Company's registered office; and✓ that they have been signed by or on behalf of directors <p>Registration fees for Local Company Registration is MK100 for first MK1000 share capital value then MK10 for each additional MK2000 of share capital value. Or alternatively calculated as</p> $\text{MK}(\text{Share Capital}) \times 20 \text{ divided by } 2000 \text{ plus MK}500$ <p>NB: MK entails Malawi Kwacha Average Exchange Rate for February 2019 is MK740: 1US\$</p>
External Company Registration	<p>An External Company is defined as a body corporate formed outside Malawi which establishes or maintains an established place of business in Malawi. 'Established place of business' entails any fixed place of business except an agency unless the Agent has general authority to negotiate and conclude contracts on behalf of that body corporate or maintains a stock of its goods from which the Agent regularly fulfils orders on its behalf.</p> <ul style="list-style-type: none">(a) An external company registration requires the following:-(b) Power of Attorney by an agent to represent the company for

	<p>registration</p> <p>(c) A duly authenticated (notarized) copy of the Memorandum and Articles of Association</p> <p>(d) A notarized Certificate of Incorporation issued by the registration Authority in the country of origin/incorporation.</p> <p>(e) Notarized shareholder resolution authorization the opening of a branch or subsidiary in Malawi</p> <p>(f) Authenticated copies of passport copies of shareholders</p> <p>(g) List of directors resident in Malawi</p> <p>Registration fees for External Company Registration is MK100 for first MK1000 share capital value then MK10 for each additional MK2000 of share capital value. Or alternatively calculated as</p> <p>$MK(\text{Share Capital}) \times 20 \text{ divided by } 2000 \text{ plus } MK500$</p> <p><u>NB:</u> MK entails Malawi Kwacha Average Exchange Rate for February 2019 is MK740: 1US\$</p>
<p>Business Name Registration</p>	<p>On the other hand registration of other forms of trading other than through a medium of a company involves:-</p> <p>(a) completion of a two page forms that requires basic information concerning business name and personal information of the applicant; subject to trading permits or licenses that other industries may require.</p> <p>(b) The application fee payable to the Registrar General is K2000 only.</p>
<p>Investment Certification</p>	
<p>Investment Certification Requirements</p>	<p>All investors in Malawi are required to obtain an Investment Certificate before they establish their business in the country. Prospective investors are required to put up investments of not less than US\$ 50,000 as minimum investment capital to be able to obtain an investment certificate from the Malawi Investment and Trade Center (MITC).</p> <p>Investment Certificate is issued within 5 working days</p>
<p>Requirements for Investment Certificate Application</p>	<ul style="list-style-type: none"> • Duly completed investment application form (see attached application form as ATTACHMENT 1) • Detailed Business Proposal /Plan (see attached guidelines as ATTACHMENT 2 or Business Plan Template as ATTACHMENT 3) • Copy of memorandum of association • Certificate of incorporation

	<ul style="list-style-type: none"> • Copy of passport(s) personal information page of project's shareholders
Investment Certification Fee	<p>The application fee for the certificate is US \$200 and issuance fee is US\$ 800. The application fee of US\$200 is paid to MITC at the time that the application pack is being submitted. The issuance fee of US\$ 800 is payable upon the approval and collection of the Investment Certificate.</p> <p>Payment is in US\$ Cash at the MITC offices or can be made to MITC's foreign currency denominated account and proof of payment be emailed to MITC. The account details for payment are as follows:-</p> <p>Name of Bank : National Bank of Malawi Bank Branch Name : Capital City Bank Account Name : Malawi Investment and Trade Centre (MITC-FCDA Account) Account Number : 1000944617 Swift Code : NBMAMWMW007</p>
Investment Certification Application Processing	<p>The Investment Approval Committee (IAC) hosted within MITC appraises the projects for approval or rejection. All applications submitted to MITC are processed by the committee.</p>
Benefits of the Investment Certificate	<p>Once the certificate is approved, MITC assists investors to get any additional licenses and permits that the investors might need to start their operations. These include the following:-</p> <ul style="list-style-type: none"> • Company Registration (facilitated by MITC's Companies Registration Specialist prior to obtaining Investment Certificate) • Immigration Permits • Qualifying Investment Incentives as per sector of operation • Land • Utilities • And any other issues faced by the investor as may come up from time to time
Immigration Permits	
Business Residence Permit	<ul style="list-style-type: none"> • Required fees: Processing fee is US\$100, and Issuance fee is US\$ 2,000 • Validity Period: 5 years • Please note that application forms are available at MITC One Stop Service Centre offices as well as at the Department of Immigration offices • Please note that the permit approval status is communicated to the investor within 5 days of submission.

<p>Business Residence Permit Application requirements</p>	<ul style="list-style-type: none"> • fully completed application forms in duplicate, • 2 passport size photographs, • a Business Registration Certificate/ Certificate of Incorporation, • A police clearance report from country of origin, • a business plan/profile, • bank statement with not less than US\$50,000. <ul style="list-style-type: none"> ✓ The Bank Statement must be from a Malawian Bank ✓ The US\$50,000 needs to have been transferred into this account. ✓ The Bank account should be a Business Account registered in the name of the business entity ✓ It is recommended that the Bank Account should be a Foreign Currency Denominated Account (optional) • MITC Investment Certificate, • A covering letter from the applicant. <p>NB: Note that all documents should be in duplicate and all certificate be certified.</p>
<p>Business Residence Permit Application Processing within the One Stop Service Centre</p>	<ul style="list-style-type: none"> • Once all relevant documentation (BRP application file) is submitted to the OSSC immigration Desk, the Immigration Specialist processes accordingly, and if all is in order communicates to the investor to make payment of US\$2,100. • Upon payment of the US\$2,100 a Bank Receipt is issued and the BRP is concurrently endorsed in the Investor's passport • The process from submission of all documentation and endorsement in passport take no more than 5 days • The file then undergoes further security checks with other security officials and the investor is at some point requested to have their figure prints taken to finalize the process of the security checks. • Having satisfied all security processes, a 'BRP Permit Certificate' is issued and the investor collects their 'Permit Certificate' from MITC offices.
<p>Temporary Employment Permit</p>	<ul style="list-style-type: none"> • Required fees: Processing fee is US\$100, and Issuance fee is US\$1,000 • Validity Period: 2 years • Please note that application forms are available at MITC One Stop Service Centre offices as well as at the Department of Immigration offices. • Please note that the permit approval status is communicated to the

	investor within 5 days of submission.
Temporary Employment Permit Application requirements	<ul style="list-style-type: none"> • fully completed application forms in duplicate, • covering letter from the employer, • certified copies of educational certificates, • certified copies of professional certificates, • evidence that the post was advertised in the local press and CVs of the local Malawians who took part in the interview, • a letter of no objection from the previous employer in case the applicant changes jobs, • 2 passport size photographs of the applicant, • proof of arrangement of understudy, • thumb print, • registration certificates and certificate of incorporation, • medical report, • original police clearance letter from country of origin. • All supporting documents should be submitted in duplicate. <p><u>NB:</u> Note that all documents should be in duplicate and all certificate be certified.</p>