

**Ministerial Statement
Hon. Ronald S. Toppin, M.P.,
Minister of International Business and Industry on
Improvements at the Corporate Affairs and Intellectual Property Office**

This Ministerial Statement concerns the development of initiatives to strengthen the Corporate Affairs and Intellectual Property Office (CAIPO) with a view to providing greater efficiency and effectiveness of that Office.

The Department's Mission is to provide and maintain, within the framework of the law and the available resources, a reliable system of public records and an efficient registry service which supports the commercial activities of the public and private sectors as well as the development of Barbados' domestic and international trade and business.

Mr. Speaker, this Government is committed to entering into a Public Private Partnership (PPP) to outsource the management of operations at CAIPO. This partnership will provide greater efficiency and timeliness in the registering of new businesses and the operations of CAIPO generally. It was originally envisaged that certain arrangements would have been in place by the beginning of this new financial year. However, it is now expected that these reforms will, instead, take effect during the first half of the year. In the interim, the officials at CAIPO thought it prudent to prepare a business plan which would implement some needed adjustments and improvements to the Office, pending the commencement of the proposed partnership. The goals and objectives of these initiatives are to improve the operations of the Corporate Registry through improved technology and the effective utilization of the optimum staffing levels to bring about the following changes:

- (i) Processing of Business Names Searches and Reservations- same day response;
- (ii) Processing of applications for the incorporation and organization of companies and societies – one (1) day, provided that the applications are in order;
- (iii) Registration of companies as external companies – two (2) days, provided that the applications are in order;
- (iv) Registration of Business names – same day;
- (v) Processing of applications for the issuance of a Registrar's Certificate (Certificate of Good Standing) – same day;
- (vi) Processing of post incorporation filing of records – five (5) days;
- (vii) Processing of post incorporation changes e.g. debentures, Bills of Sale and business names – three (3) days.

In 2015 an e-filing platform was introduced at the Corporate Registry to facilitate:

- the electronic filing of applications for the registration/incorporation of businesses and corporate entities;
- examination of applications by the Officers of the Corporate Registry; and
- the registration/incorporation of businesses and corporate entities by the Registrar of Companies, evidenced by the issuance of a certificate of registration/incorporation.

However, the facility stopped short of full electronic processing as the certificate is presently being physically signed by the approving officer for issuance. This is to be rectified by mid-April, 2019.

Further, currently, it is only possible for local entities and persons to make payments directly online. It is our intention to be able to allow online payments from our

overseas clients as well. This is expected to be remedied with the proposed Government E-payment Platform which will allow the users to review all of their obligations to the Government of Barbados and make payments as required. Payments would be done via the web application using direct debit or credit card via a payment processor. The e-payment platform would allow the customer to have a full view of all obligations and payments made to the Government of Barbados regardless of the channel used for payment. This is expected to result in an increase in business as well as revenue.

It is recognised that the current level of human resources at CAIPO is resulting in the underperformance of the Corporate Registry. Accordingly, going hand in hand with the improvement in technology, will be the provision of adequate staffing levels, throughout the Registry, to strategically refocus it to achieve the intended results regarding the timeliness in registering all business entities. The redeployment of the staff complement, both legal and administrative, will also ensure that the requisite skills and proficiencies are assigned to the most vulnerable areas of the Corporate Registry thus generating greater immediate positive outcomes.

Our aim is to ensure that improved business facilitation results in increased revenue and an overall improved experience at CAIPO.

A Business Plan has been prepared for the Corporate Affairs and Intellectual Property Office and I lay a copy of this document here today.

We do strive to make our Corporate Registry and Intellectual Property Office the best that it can be whilst servicing Barbados' domestic and international trade and business.