FINANCIAL INSTITUTIONS COMMISSION
REGISTRAR OF CORPORATIONS

CORPORATIONS REGULATION
CR-01

REGULATION IMPLEMENTING THE CORPORATIONS ACT)

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PART I: PRELIMINARY

1. **Short Title** – Corporations Regulation

2. **Authorization** - This Regulation is issued by the Registrar of Corporations pursuant to the authority vested in the Registrar by §109(b)(1) of 12 PNCA Chapter 1, the Corporations Act.

3. **Application** - This Regulation applies to all Palau Corporations as defined in 12 PNCA Division 1.

4. **Definitions -** Terms used within this Regulation are as defined within this Regulation, and if not defined within this Regulation, as defined in the 12 PNCA Division 1, the Corporations Act.

   1) "Act" means the *12 PNCA Division 1, the Corporations Act.*

   2) "**document**" means any tangible medium on which information is inscribed, and includes any writing or written instrument, or an electronic record, and includes any application, notice, filing or other submission to the Register under the Act;

   3) "online" means:

   (a) in relation to the registry, an electronic registry accessed via the Internet;

   (b) in relation to filing a document or notice, filing the document or notice via the online registry; and

   (c) in relation to the publication of a form, publication of the form via the online registry.

   4) "online registry" means the register of corporations established by the Registrar under Section 109 of the Act.

PART II: STATEMENT OF POLICY

1. **Purpose** – This Regulation sets fees, late fees, and penalties; prescribes forms for submitting filings to the Registrar of Corporations; establishes the format for submitting online filings to the registrar; and provides for the overall implementation and regulation of registration and related incidental matters.

PART III: FORMS AND FEES

1. Submission of documents to the registry and online registry

(1) The Registrar shall require the submission of any document under the Act or this Regulation to be made through the online registry only. The public may request assistance from the Registrar to use the online registry.

(2) Subclause (1) does not apply in the case of service on the Registrar of a court order or other court document.

(3) Where the Registrar is of the opinion that a document submitted to him or her –

(a) contains matters contrary to law; or
(b) by reason of any omission or misdescription, has not been duly completed; or
(c) does not comply with the requirements of the Act, this Regulation, or the format provided by the online registry; or
(d) designates a person as an officer, director, or shareholder and the details concerning that person are not able to be verified to the reasonable satisfaction of the Registrar; or
(e) contains other information that is evidently erroneous or is not able to be verified to the reasonable satisfaction of the Registrar; or
(f) in the case of a paper document scanned and uploaded into the online registry, if that document contains an alteration or erasure,

the Registrar may refuse to register or receive the document, and the document shall be deemed not to have been submitted to the registry, and the Registrar may request that the document be appropriately amended or completed and then resubmitted, or that a fresh document be submitted in its place.

(4) A document which is submitted under the Act or this Regulation is deemed not to have been submitted unless it is accepted by the Registrar.

(5) Except by special leave of the Registrar, granted upon such conditions as the Registrar deems fit, no document shall be received by the Registrar which does not comply with this Regulation.

2. Time for submission of documents

(1) Where a document is required by the Act or this Regulation to be submitted to the Registrar and a period of time within which the document is to be submitted is not prescribed, the document shall be submitted:

(a) within one month; or

(b) in the case of a document required to be lodged by a foreign corporation, within such further period as the Registrar in special circumstances allows, after the happening of the event to which the document relates.

3. Forms

(1) A form submitted under the Act or this Regulation shall be completed in accordance with such guidelines, instructions, directions, and orders as are specified on the online registry, on the online registry form, or by the Registrar.

(2) Physical, paper documents may be scanned and uploaded into the online registry in accordance with the guidelines, instructions, directions, and orders as are specified on the online registry website, on the online registry form, or by the Registrar.

4. Fees generally

(1) For the purposes of Section 109 of the Act, the fees set out in Schedule 1 shall be payable to the Registrar in respect of the matters to which they relate.

(2) The fees set out in Schedule 1 may include fees payable for submitting a document to the Registrar after the time limit prescribed by the Act or this Regulation.

(3) The Registrar may waive, in whole or in part, and on such terms and conditions as he or she thinks fit, the payment of any fees or amounts prescribed in this Regulation under Section 109 of the Act, by any person or class of persons.

5. Penalties or late fees

For the purposes of the Act, a penalty or late filing fee is payable in the circumstances and in the amounts set out on Schedule 1.

6. Time of payment of fees, penalties or late filing fees

(1) Fees, penalties or late filing fees prescribed by this Regulations must be paid at the time when a document is submitted to the registry or the other fee-based transaction in question occurs.

(2) Fees, penalties and late fees must be paid:

(a) in a payment method approved from time to time by the Registrar; or

(b) by debit from a client account that is in credit for not less than the amount of the fee, penalty or late fee.

7. Waiver of fees, penalties, and late fees

(1) The Registrar, in his or her discretion, may by written notice to the person liable to pay a fee, penalty or late fee prescribed by the Act or this Regulation, waive the whole or part of it on a ground set out in subclause (2).

(2) The Registrar may waive a fee, penalty, or late fee if he or she considers that to require payment of the whole or part of it:

(a) is likely to cause undue and serious hardship to the person liable to pay it; or

(b) is out of proportion to the default in question; or

(c) in the case of a penalty or late fee, the event giving rise to the penalty or late fee was beyond the reasonable control of the corporation; or

(d) is likely to cause detriment to the creditors of the corporation in question.

(3) The Registrar may require the payment of a fee, penalty or late fee at the time of submission of a document or the completion of other fee-based transaction together with a request for waiver of fees, penalties or late fees, and if the waiver is granted the Registrar may refund the payment to the client account of the client.

8. Client accounts

(1) On application the Registrar may at his or her discretion approve and establish a client account in the name of an approved client for the purpose of the filing documents, the payment of fees and penalties, and obtaining other services offered by the online registry.

(2) A client account may be established by an individual or an organization.

(3) Each client account must have a designated client account administrator, and may have additional users authorized to act under the account.

(4) The application for a client account must be:

(a) in the format approved by the Registrar; and

(b) accompanied by proof to the satisfaction of the Registrar of the identity of:

(i) in the case of an individual client account, the individual; or

(ii) in the case of an organization client account, both the organization and the individual person designated as the organization's client account administrator.

(5) The payment of fees, penalties and late fees and the deposit of funds to a client account may be made by any means approved by the Registrar from time to time.

(6) The Registrar may generate a statement each month for each client account showing the debits and credits to the account.

PART IV: GENERAL PROVISIONS RELATING TO FORMS AND OTHER DOCUMENTS

1. General requirements relating to physical documents that are to be scanned and uploaded into the online registry.

(1) All documents in physical form prepared to be scanned and uploaded into the online register shall:

(a) be on letter or A4 size white or light pastel colored paper; and

(b) be legible and clearly typewritten or printed; and

(c) have a margin at least 1-inch wide.

(2) Where a document to be scanned and uploaded is required to be signed:

(a) the signature shall be an original signature; and

(b) the name of the signatory shall be legibly typed, printed, or stamped or written below the original signature.

2. Translation of documents

(1) In this section, "diplomatic or consular officer" means a person appointed to hold or act in any of the following offices in a country or place outside the Republic of Palau:

(a) Ambassador; or

(b) High Commissioner; or

(c) Minister; or

(d) Head of Mission; or

(e) Commissioner; or

(f) Charged' Affairs; or

(g) Counsellor, Secretary or Attaché at an Embassy, High Commission, Legation or other post; or

(h) Consul-General; or

(i) Consul; or

(j) Pro-Consul; or

(k) Trade Commissioner; or

(l) Consular Agent.

(2) For the purposes of the Act, a certified translation is a translation that:

(a) in the case of a translation made outside the Republic of Palau:

(i) is certified by an official to whom the custody of the original instrument, certificate, contract or document is committed, being an official holding or purporting to hold an office corresponding to that of the Registrar in the place in which the corporation is formed or incorporated; or

(ii) Is certified by a notary public or a public translator duly admitted and sworn as such in accordance with the law of the place in which the corporation is formed or incorporated;

(iii) is certified by a diplomatic or consular officer of the Republic of Palau in the place in which the corporation is formed or incorporate; or

(b) in the case of a translation made within The Republic of Palau, is certified by a person approved by the Registrar, to be a correct translation into the English language.

(3) Before accepting a translation, the Registrar may require the person submitting the translation to furnish to him or her such evidence as the Registrar thinks sufficient, of the ability of the person by whom the translation was made to make the translation.

PART V: ONLINE REGISTRY SERVICE

1. Purpose

The purpose of this part is to promote the online registry services for a better, efficient and effective filing of business documents with the Office of the Registrar of Corporations.

2. Additional information provided via online registry

Where a document submitted via the online registry service requires further supporting information, such information must be uploaded with the document through the online service registry.

3. Email address

(1) When a document is registered, delivered, sent, or forwarded to the Registrar using the online registry service:

(b) an email address for communication with the person who registers, files, delivers, sends, or forwards a document to the Registrar shall be provided with the document; and

(c) an email address for communication with the corporation shall be provided with the document.

(2) The Registrar may communicate with the person who submitted the document and with the corporation via email.

PART VI: MISCELLANEOUS

1. Beneficial ownership information

(1) For the purposes of Section 1601(d) of the Act, the information that must be maintained by a corporation to identify the beneficial owner of shares includes the full legal name, nationality, birthdate, and address of the beneficial owner.

(2) The Registrar may request beneficial ownership information from any Palau corporation.

(3) The Registrar's request for beneficial ownership information may set a time limit within which the Palau corporation must respond.

PART VII: EFFECTIVE DATE

1: Effective date – The effective date of this regulation shall be **January 19, 2025**.

Questions relating to this Regulation may be addressed to the Financial Institutions Commission of the Republic of Palau, Registrar for Corporations.

Adopted December 20, *2024.*

[redacted]

Chair, Governing Board
Financial Institutions Commission
Republic of Palau

Approved 9 January, 2025

[redacted]

His Excellency Surangel S. Whipps, Jr.
President, Republic of Palau

Attachments:

(1) SCHEDUEL 1 – TABLE OF FEES PAYABLE TO REGISTRAR

CORPORATIONS REGULATION CR-01

SCHEDULE 1

Filing or other Fee-Based Transaction	**Fee in USD**	**Late filing fee, as applicable**
Articles of incorporation for for-profit Palau corporation	250.00	N/A
Articles of incorporation for nonprofit Palau corporation	150.00	N/A
Application for registration of foreign corporation name	250.00	N/A
Renewal of registration of foreign corporation name	100.00	N/A
Notice of change of registered office or agent by Palau corporation	15.00	100.00
Notice of change of address by agent of Palau corporation	15.00	100.00
Notice of resignation of registered agent of Palau corporation	15.00	100.00
Notice of change of shares and shareholders of Palau corporation	15.00	100.00
Notice of change of shareholder details of Palau corporation	15.00	100.00
Notice of change of directors of Palau corporation	15.00	100.00
Notice of change of director details of Palau corporation	15.00	100.00
Notice of change of officers of Palau corporation	15.00	100.00
Notice of change of officer details of Palau corporation	15.00	100.00
Notice of issuance of shares of Palau corporation	15.00	100.00

Filing or other Fee-Based Transaction	Fee in USD	Late filing fee, as applicable
Notice of acquisition, redemption or conversion of own shares of Palau for-profit corporation	15.00	100.00
Notice of other amendment to Articles of Palau corporation	15.00	100.00
Restated Articles of Incorporation of Palau corporation	15.00	100.00
Notice of amendment of bylaws of Palau corporation	No charge	N/A
Court Order regarding nonprofit merger	No Charge	N/A
Articles of merger of Palau for-profit corporation(s)	15.00	100.00
Articles of merger of non-profit Palau corporation(s)	15.00	100.00
Articles of share exchange for Palau for-profit corporation(s)	15.00	100.00
Articles of dissolution by Board of Palau corporation	15.00	N/A
Notice of pending dissolution of public benefit or religious non-profit	15.00	N/A
Notice of distribution of assets of public benefit	15.00	N/A
Articles of dissolution of for-profit by Board and shareholders	15.00	N/A
Articles of dissolution of non-profit by Board and members	15.00	N/A
Articles of Revocation of Dissolution	15.00	N/A
Response to notice of pending administrative dissolution	15.00	N/A
Application to reinstate Palau for-profit corporation	250.00	N/A
Application to reinstate Palau nonprofit corporation	150.00	N/A

Filing or other Fee-Based Transaction	Fee in USD	Late filing fee, as applicable
Notice of appeal to court of denial of reinstatement	No charge	N/A
Court order regarding reinstatement of dissolved corporation	No charge	N/A
Notice of appeal of court order regarding reinstatement	No charge	N/A
Court order to dissolve Palau corporation	No charge	N/A
Application for certificate of registration of foreign for-profit corporation	500.00	N/A
Application for certificate of registration of foreign nonprofit corporation	500.00	N/A
Amended Certificate of Authority for foreign corporation	50.00	100.00
Change of registered agent or office by foreign corporation	15.00	N/A
Notice of change of address by agent of foreign corporation	15.00	N/A
Notice of resignation of registered agent of foreign corporation	15.00	N/A
Application for certificate of withdrawal for foreign corporation	15.00	N/A
Application for reinstatement by foreign corporation	500.00	N/A
Notice of appeal to court of denial of reinstatement	15.00	N/A
Court order regarding reinstatement of foreign corporation	No charge	N/A
Notice of appeal of court order regarding reinstatement	15.00	N/A
Response to Registrar's request for beneficial ownership information	No charge	100.00 for each day the corporation is

Filing or other Fee-Based Transaction	Fee in USD	Late filing fee, as applicable
		noncompliant with the request
Annual report for Palau for-profit corporation	100.00	200.00
Annual report for Palau nonprofit corporation	100.00	200.00
Annual return for foreign for-profit corporation	150.00	250.00
Annual return for foreign nonprofit corporation	150.00	250.00
Application for re-registration of Palau for-profit corporation	No charge	N/A
Application for re-registration of Palau non-profit corporation	No charge	N/A
Application for re-registration of foreign for-profit corporation	No charge	N/A
Application for re-registration of foreign nonprofit corporation	No charge	N/A
Statement of correction	15.00	N/A
For any filing or submission to the Registrar not specifically covered in this Schedule	15.00	100.00
Inspection of basic details of a company held in the online register	No charge	N/A
Inspection of documents filed in the online register and details contained in the Articles of Incorporation	50.00 for 24-hour access to view the contents of filed documents held in the registry	N/A
Certificate of Good Standing, short form	25.00	N/A
Certificate of Good Standing, Long form	35.00	N/A

Filing or other Fee-Based Transaction	Fee in USD	Late filing fee, as applicable
Certificate of status	15.00	N/A
Certificate of Historical Extract	50.00	N/A