



The National Insurance Board
of The Commonwealth of The Bahamas

REGISTRATION GUIDE



DEPARTMENT OF
INLAND REVENUE
Creating Wealth, Building Lives

The New Process for Registration & Contribution Status Letters:

The following press release was issued by the National Insurance Board around changes to the r which take effect from February 1st, 2018:



FOR IMMEDIATE RELEASE
February 1, 2018

NIB REGISTRATION AND CONTRIBUTION STATUS LETTERS

As a part of the government's "Ease of Doing Business" initiative, the National Insurance Board (NIB) is pleased to advise of upcoming changes in the application process for business registration and contribution status letters (letters of good standing). These changes will coincide with upgrades to the Department of Inland Revenue's (DIR) website, which will be available on February 5, 2018. The changes to the website will eliminate the need for employers and self-employed persons to visit NIB to register new businesses and obtain contribution status letters for business license renewals. With the new integrated application process for business license, employers can look forward to submitting their NIB applications online through the Department of Inland Revenue's (DIR) website at "inlandrevenue.finance.gov.bs".

Employers will need to be compliant with NIB contributions for their business license to be approved, and are encouraged to ensure that their accounts are up-to-date. It should be noted that contribution payment cannot be made using the DIR website. Persons may continue to make contribution payments either in-person at an NIB Office, or **online through the Royal Bank of Canada**.

The process to obtain contribution status letters for the renewal of work permits for the Department of Immigration purposes will remain the same until further notice, and requires an in-person application at NIB offices.

NIB appreciates the cooperation of the public in transitioning to the new business registration process, and aims to continue to improve its customer service.

END

Employer Registration –Private/Limited Companies

The form R1 must be completed in Full, signed, dated and approved for registration by the Compliance Officer of the Compliance Department, before processing of application.

For Limited Companies/Corporations a copy of the Director's passport and a copy of the passport/voter's card of the agent representing the entity are required of the Agent representing the entity.

The Agent or Representative must provide a Letter of Authorization from the Employer/Owner along with his/her passport or Voter's card along with the agent's passport or Voter's card (personal identifications are not accepted).

Non Bahamian Employer

All Non-Bahamians applying for Private (Domestic) registration are not required to present a letter from the Bahamas Investment Authority.

Non-Bahamians applying for Private employer (domestic) registration must present a current immigration card and passport.

Non-Bahamians not in possession of a registration number are required to visit an NIB office for the purpose of registering for the NIB smart card.

Self Employed Person

This individual must appear in person to complete the registration process and provide an official Government ID. Passport or Voter's Card. The Form R1 must be completed in FULL, signed, dated and approved for registration by the Compliance Officer of the Compliance Department, before processing the application.

Secondary Registration

The Form R1 must be completed in FULL, signed, dated and approved for registration by the Compliance Officer of the Compliance Department, before processing the application.

Secondary employer-Engages in full time employment and operates business without employees.

The agent or Representative must provide a Letter of Authorization from the Employer/owner along with an official Government Issued I.D. and a Passport from the Employer/Owner also, the Agent or Representative must provide an Official Government issued I.D. before the letter is issued

The R2 Certificate will be issued by the Compliance Department, once the registration process is completed.

The processing time depends on the amount of registrants ahead of in both compliance and Registration Departments.

Contact Us

Further information can be obtained by contacting our office at telephone (s)

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