FY15 FIAS REFORM DESCRIPTIONS

COUNTRY	REFORM TOPIC	NO. REFORMS	REFORM DESCRIPTION	*DOING BUSINESS* VALIDATED
EAST ASIA AND PACIFIC				
Philippines	Competition	1	Government implemented two new regulations streamlining the issuance of ship licenses in the Philippines and limiting the ability of incumbent firms to contest the entry of new shipping firms. The project team hand-collected data on vessel licenses issued in Manila and tracked the impact of the reform in terms of reduced days required to issue ship licenses and number of licenses contested. The average number of days to issue a license declined from 84 to 63.	
EUROPE AND CENTRAL ASIA				
Albania	Construction permits	1	A reform law on territory planning and development introduced the principle of tacit approval for construction permitting of low-risk buildings, in line with the project team's recommendation. Municipalities must decide on permit applications within 15 days or approval is deemed granted. The law eliminates seven procedures and limits the number of permits to two, for development and construction.	1
Albania	Starting a business	1	Albania improved business start-up by streamlining registration procedures and eliminating the company seal.	1
Albania	Trade logistics	1	The project helped Albania Customs upgrade its automated system for customs data (ASYCUDA) processing. Among other features, this new system enables expedited "green channel" processing of goods. The upgrade makes the Albanian Customs IT system compatible with its counterpart in Kosovo, which will facilitate the implementation of transit reforms agreed by the two countries in early 2014. A new green-channel treatment for low-risk goods in Albania reduces processing time from three hours to 10 minutes.	
Armenia	Inspections	1	With IFC help and after intensive discussions, parliament adopted a new law on inspection bodies based on OECD best practices. Regulatory agencies are now operationally independent within their ministries with better trained and professionally supervised staff aided by an improved data and information-sharing system. The reform improved the inspections system and reduced average compliance costs from $832 to $69, benefitting 33,462 firms.	
Bosnia and Herzegovina	Investment law	1	A major new reform law drafted with IFC help provides for a clear list of definitions and treatment of FDI and harmonizes Bosnia's investor regulations with international standards. Foreign investors are now allowed to own more than a 49 percent share of capital in print or television broadcast media businesses. The 49 percent limit remains only for public TV and radio services. Foreign investors are guaranteed national treatment, protection against nationalization or expropriation, the right to dispose of profits and transfer funds, and the option to choose how to resolve disputes. The law signals the country's commitment to attracting of new investment and to retaining and expanding existing investment, leading to job creation and sustainable economic development.	
Bosnia and Herzegovina	Licenses and permits	1	The government adopted a regulatory reform strategy for 2013 through 2016 including a work plan on institutionalization of regulatory quality mechanisms, capacity building, adoption of rule books, and coordination mechanisms with regional and local authorities. Licensing reforms at the subnational level have benefited more than 20,000 firms and led to nearly $7 million in direct compliance cost savings.	
Bosnia and Herzegovina	Trade logistics	1	The project team worked with federal border inspectorates to extend and align working hours with those of neighboring customs organizations at the three most-frequented border crossings with Croatia, responsible for more than 70 percent of Bosnia and Herzegovina's trade volume. The resulting reform shortened the lead time for clearing goods by the phytosanitary agencies by 13 percent within one year of implementation. Estimated savings for the private sector from 2013 through 2015 are $1.75 million. The reduced fee for quality certificates saved the private sector an estimated $650,000 per year.	
Kosovo	Trade logistics	1	IFC's Western Balkans Trade Logistics Project facilitated the signing of a bilateral agreement on transit facilitation between Albania and Kosovo. The project team helped find common ground on issues relating to food and agricultural product safety. Inspections at border crossing points now take as little as 30 minutes, compared two hours before the agreement. Only one customs broker is required instead of the previous two, resulting in estimated cost savings for traders of $700,000 per year.	
Kyrgyz Republic	Getting credit	1	Kyrgyz authorities improved access to credit information by beginning to distribute both positive and negative credit information.	1
Kyrgyz Republic	Investment incentives	1	The team helped create an investment incentives registry listing all investment incentives. The registry will aid economic and cost-benefit analysis to identify bottlenecks in investment policy, while also increasing transparency and reducing the risk of power abuse and rent-seeking. The Law mandates that government update the database and ensure it is available to investors.	

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Macedonia, FYR	Trade logistics	1	The Western Balkans Trade Logistics Project, in collaboration with the World Bank team structuring the Second Competitiveness Development Policy Loan for Macedonia, supported the Macedonian Food and Veterinary Agency and the Macedonian State Sanitary and Health Inspectorate in their efforts to introduce a risk-based approach in their border controls. This led to development of an annual sampling plan expected to reduce the sampling rate by half. More targeted inspections have reduced the sampling rate by 40 percent, yielding private sector savings of $1 million in the second half of 2014 alone.	
Montenegro	Trade logistics	1	The project team helped streamline and automate a cumbersome process for customs officers examining import declarations and transactions that required freight forwarders and traders to either wait in the customs office or make repeated visits to obtain updated information about their declaration. The private sector supported this change by upgrading its own information systems to enable electronic communications with customs. Clearance time has been cut by two hours; inspection time for excise goods by more than four hours.	
Tajikistan	Starting a business	1	Tajikistan made starting a business easier by enabling the statistics agency to issue statistics codes for new businesses at the time of registration through the one-stop shop. The codes are created and shared via a secure VPN channel.	1
Ukraine	Starting a business	1	Albania improved business start-up by streamlining registration procedures and eliminating the company seal.	1
LATIN AMERICA AND CARIBBEAN				
Colombia	Getting credit	1	Colombia established a functional secured transactions system and a centralized, notice-based collateral registry. The law broadens the range of assets that can be used as collateral, establishes clear priority rules in bankruptcy for secured creditors, and allows out-of-court enforcement of collateral.	1
Costa Rica	Getting credit	1	Costa Rica adopted a secured transactions law that establishes a a centralized, notice-based collateral registry. The law broadens the range of assets that can be used as collateral, establishes clear priority rules in bankruptcy for secured creditors, and allows out-of-court enforcement of collateral.	1
Dominican Republic	Protecting investors	1	The Dominican Republic strengthened minority investor protections by introducing greater shareholder rights and requirements for greater corporate transparency.	1
Guatemala	Starting a business	1	Guatemala made starting a business easier by eliminating certain registration fees and reducing the time to publish a notice of incorporation.	1
Jamaica	Getting credit	1	Jamaica improved access to credit by establishing credit bureaus and by adopting a new secured transactions law that implements a functional secured transactions system, broadens the range of assets that can be used as collateral, allows a general description of assets granted as collateral, and establishes a modern, notice-based collateral registry.	1
Honduras	Competition	1	The competition policy team helped in the preparation and adoption of more effective merger controls. These new regulations reduce the burdens on businesses engaged in corporate restructuring, mergers, or acquisitions and allows the competition agency to focus on the mergers more likely to hamper competition and harm consumers. The duration of the review process declined from an average of 170 days in 2011 to 15 days in 2013.	
Peru	Tourism	1	Seeking to encourage private sector investment in the culture and tourism sectors beyond the popular Cusco destination, the reform simplified procedures for opening and operating hotels, hostels, and lodges. The team helped identify and eliminate duplication of procedures, reconcile prices with real operating costs, and reduce the number of procedures from five to three.	
SOUTH ASIA				
Bangladesh	Tax simplification and compliance management	1	IFC supported establishment of a public-private dialogue platform called "BUILD," for Business Initiative Lending Development. BUILD advocated for retionalization and reduction of the country's high corporate income tax rates and helped bring about a reduction in the main CIT rate to 35 percent, resulting in private sector compliance cost savings of $5.3 million.	1
SUB-SAHARAN AFRICA				
Africa Region	Competition	1	The global competition policy project assisted the 19-member Common Market for Eastern and Southern Africa (COMESA) with implementation of merger control guidelines and amended rules. Mergers by small firms no longer require notification. Fees levied in cases that require notification have been cut by more than half. The new thresholds have reduced notifiable mergers by 68 percent. Fees for large mergers declined on average from $500,000 to $200,000. Compliance cost savings from the reform are around $5.8 million per year. Non-problematic mergers can be cleared within 45 calendar days, down from more than 90 days. The average time for a phase-one merger is less than 30 calendar days. In FY15 the regional reform delivered specific benefits in 12 countries (see below).	
Angola	Starting a business	1	The Indicator-Based Reform Advisory (IBRA) team delivered a Doing Business reform memorandum outlining short-, medium-, and long-term recommendations, including a reform relating to starting a business. The team also provided technical assistance to the government. Starting a business is easier thanks to improved registration procedures and reduced fees to register a company. The time required to register a business was reduced by 30 days, and the cost reduced from 124 percent of income per capita to 23 percent in 2015.	1

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Angola	Tax simplification and compliance management	1	With the IBRA team's technical assistance, Angola made paying taxes less costly for companies by reducing the corporate income tax rate from 54.7 percent to 48.4 percent of total profit.	1
Benin	Construction permits	1	A decree on building permits established a one-stop shop, with streamlined processes limiting the number of required signatories on a building permit to two. A regulation was adopted limiting the time to provide water connection to an applicant to two weeks after payment of fees when an extension is required, and to six days when no extension work is required.	1
Benin	Starting a business	1	Sample statutes were made available online so that LLCs can register at a one-stop shop without costly interaction with a notary. Elimination of the notary and minimum capital requirements was officially notified to the central and commercial banks and publicly advertised.	1
Benin	Trade logistics	1	A diagnostic report laid out the constraints to trade and provided recommendations for improved procedures.	1
Congo, Dem. Republic	Competition	1	Capacity building and technical support helped improve regulations on cross-border mergers involving firms operating in COMESA countries. The new framework has reduced merger filing fees and shortened the evaluation period for mergers deemed unlikely to reduce on competition.	
Congo, Dem. Rep.	Construction permits	1	The government cut in half the cost of a building permit as part of a new fee schedule adopted in January 2015 that stemmed from a recommendation was provided by the IBRA team.	1
Congo, Dem. Rep.	Starting a business	1	As a result of a business law reform act approved by ministers of the Organization for Business Law Harmonization in Africa (OHADA) in 2014, the government issued decrees allowing shareholders to freely set the amount of capital to incorporate a limited liability company. A one-stop-shop delivers the tax registration number to the companies. The effort benefited from technical assistance by the IBRA team.	1
Côte d'Ivoire	Getting credit	1	Côte d'Ivoire improved its credit information system by introducing regulations that govern the licensing and operation of credit bureaus.	1
Côte d'Ivoire	Enforcing contracts	1	Enforcement of contracts was made easier by introducing new provisions on voluntary mediation.	1
Côte d'Ivoire	Property transfers	1	Côte d'Ivoire made transferring property less costly by lowering the property transfer tax rate. The rate for registering property declined from 6 percent to 4 percent.	1
Côte d'Ivoire	Trade logistics	1	A single-window platform for importing reduced the time required for documentary compliance.	1
Gabon	Starting a business	1	Following adoption of the new uniform OHADA Company Act, Gabon made starting a business easier by reducing the paid-in minimum capital requirement. The project supported the OHADA Secretariat in enacting the new OHADA Company Act.	1
Guinea	Starting a business	1	A presidential decree eliminated the requirements on minimum capital for business entry and on notary intervention when creating a company, making it easier to start a business. The investor protection act was passed when parliament ratified the revised OHADA Treaty.	1
Kenya	Competition	1	Capacity building and technical support helped improve regulations on cross-border mergers involving firms operating in COMESA countries. The new framework has reduced merger filing fees and shortened the evaluation period for mergers deemed unlikely to reduce on competition.	
Madagascar	Getting credit	1	Following close collaboration with the IBRA team, Madagascar improved access to credit by broadening the range of assets that can be used as collateral to include future assets, by allowing a general description of assets granted as collateral, and by allowing a general description of debts and obligations. The IBRA team's support and technical assistance to a Getting Credit technical working group advising the government on international best practices led to the reform included in the new law.	1
Madagascar	Protecting investors	1	The IBRA team's work with the Getting Credit technical working group also covered investor protection issues in the area of secured transactions and secured creditor rights in or out of bankruptcy proceedings.	1
Madagascar	Registering property	1	The IBRA team delivered a Doing Business reform memorandum and organized several technical and high-level policy workshops focusing on Doing Business and investment climate reform. The team helped tailor indicator-specific action plans for the technical working groups, resulting in a budget act that reduces the property registration tax from 6 percent of property value to 5 percent.	1
Madagascar	Trade logistics	1	The ongoing work by the IBRA team has led to significant improvement in the TradeNet system. All documents can now be uploaded on the portal for imports, making it unnecessary to go in person to offices in Antananarivo, Madagascar's capital. The reform work has extended to investments in port infrastructure, reducing shipping delays. To help finance the improvements, port handling fees have increased	1
Malawi	Competition	1	Capacity building and technical support helped improve regulations on cross-border mergers involving firms operating in COMESA countries. The new framework has reduced merger filing fees and shortened the evaluation period for mergers deemed unlikely to reduce on competition.	
Mali	Getting credit	1	Mali improved its credit information system by introducing regulations that govern the licensing and functioning of credit bureaus in the member states of the West African Economic and Monetary Union (UEMOA).	1
Mali	Trade logistics	1	Mali introduced an electronic data interchange system, reducing the time required to document border compliance for export from 55 to 48 hours, and for import from 93 to 86 hours	1

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Mauritius	Competition	1	Capacity building and technical support helped improve regulations on cross-border mergers involving firms operating in COMESA countries. The new framework has reduced merger filing fees and shortened the evaluation period for mergers deemed unlikely to reduce on competition.	
Namibia	Getting credit	1	An IBRA Doing Business reform memorandum and a series of technical methodology and validation workshops bringing together private and public sector stakeholders led to review of the law to allow borrowers to inspect their own data. The recorded reform is a result of this recommendation.	1
Rwanda	Competition	1	Capacity building and technical support helped improve regulations on cross-border mergers involving firms operating in COMESA countries. The new framework has reduced merger filing fees and shortened the evaluation period for mergers deemed unlikely to reduce on competition.	
Rwanda	Getting credit	1	The credit bureau TransUnion Rwanda implemented a credit scoring service providing credit scores based on the positive and negative data in its database, as well as data obtained from other public sources in Rwanda. With the help of the IBRA team, the government's Doing Business 2016 Action Plan identified the need for a credit scoring service. This reform allows Rwanda to maximize its Doing Business score under the Credit Information index of the Credit indicator; Rwanda ranks second globally on this indicator.	1
Rwanda	Protecting investors	1	Rwanda strengthened minority investor protections by introducing provisions allowing holders of 10 percent of a company's shares to call for an extraordinary meeting of shareholders, requiring holders of special classes of shares to vote on decisions affecting their shares, requiring board members to disclose information about their directorships and primary employment, and requiring that audit reports for listed companies be published in a newspaper.	1
Rwanda	Resolving insolvency	1	Rwanda improved its insolvency system by introducing provisions on voidable transactions and the approval of reorganization plans, and by establishing additional safeguards for creditors in reorganization proceedings. The IBRA team provided technical assistance on Doing Business methodology as well as best practices in the area of resolving insolvency, which contributed to the recorded reform.	1
Rwanda	Starting a business	1	Rwanda made starting a business easier by eliminating the need for new companies to open a bank account in order to register for value added tax. The IBRA team assisted Rwanda with its Doing Business 2016 Action Plan, including advice on how to streamline company registration procedures.	1
Senegal	Starting a business	1	Senegal further reduced the minimum capital requirement following the adoption of OHADA Uniform Acts.	1
Seychelles	Competition	1	Capacity building and technical support helped improve regulations on cross-border mergers involving firms operating in COMESA countries. The new framework has reduced merger filing fees and shortened the evaluation period for mergers deemed unlikely to reduce on competition.	
Sudan	Competition	1	Capacity building and technical support helped improve regulations on cross-border mergers involving firms operating in COMESA countries. The new framework has reduced merger filing fees and shortened the evaluation period for mergers deemed unlikely to reduce on competition.	
Swaziland	Competition	1	Capacity building and technical support helped improve regulations on cross-border mergers involving firms operating in COMESA countries. The new framework has reduced merger filing fees and shortened the evaluation period for mergers deemed unlikely to reduce on competition.	
Tanzania	Competition	1	Capacity building and technical support helped improve regulations on cross-border mergers involving firms operating in COMESA countries. The new framework has reduced merger filing fees and shortened the evaluation period for mergers deemed unlikely to reduce on competition.	
Togo	Starting a business	1	The country's tax administration adopted a regulation eliminating the fees collected at registration, reducing the amount paid at the tax office significantly. Overall LLC registration costs declined from $97 to $47 and, for sole proprietorships, from $70 to $50.	1
Togo	Trade logistics	1	A government decree established a single window for import and export procedures. The single window reduced costs and delays by providing an electronic platform connecting several agencies and institutions, including the port of Lome, the customs agency, National Shippers Council, customs brokers, banks, consignees and stevedores.	1
Uganda	Competition	1	Capacity building and technical support helped improve regulations on cross-border mergers involving firms operating in COMESA countries. The new framework has reduced merger filing fees and shortened the evaluation period for mergers deemed unlikely to reduce on competition.	
Uganda	Tax simplification and compliance management	1	IFC assistance focused on crafting a legal regime to eliminate the requirement for manual tax returns. In practice, e-filing for MSMEs has resulted annual compliance cost savings of $3.45 million and benefited 13,951 registered tax payers.	
Zambia	Competition	1	Capacity building and technical support helped improve regulations on cross-border mergers involving firms operating in COMESA countries. The new framework has reduced merger filing fees and shortened the evaluation period for mergers deemed unlikely to reduce on competition.	
Zambia	Getting credit	1	The credit bureau improved credit reporting by beginning to provide credit scores.	1

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Zambia	Tax simplification and compliance management	1	Payment of business taxes was made easier by implementing electronic filing and payment for VAT.	1
Zimbabwe	Competition	1	Capacity building and technical support helped improve regulations on cross-border mergers involving firms operating in COMESA countries. The new framework has reduced merger filing fees and shortened the evaluation period for mergers deemed unlikely to reduce on competition.	
Zimbabwe	Getting credit	1	In Zimbabwe the credit bureau is now providing credit scores, a reform stemming from the engagement of the IBRA team at the request of the Ministry in Finance. A Doing Business reform memorandum followed by several methodology and validation workshops attended by government and private sector representatives led the creation of technical working groups for the government's priority indicators.	1
Zimbabwe	Protecting investors	1	As part of the IBRA team's assistance in Doing Business reforms, Zimbabwe strengthened minority investor protections by introducing provisions allowing legal practitioners to enter into contingency fee agreements with clients.	1