

Doing Business 2008

Cameroon

COMPARING REGULATION IN 178 ECONOMIES

Doing Business 2008 **Cameroon**

A Project Benchmarking the Regulatory Cost of
Doing Business in 178 Economies

Doing Business Project
World Bank Group



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Copies of *Doing Business 2008*, *Doing Business 2007: How to Reform*, *Doing Business in 2006: Creating Jobs*, *Doing Business in 2005: Removing Obstacles to Growth* and *Doing Business in 2004: Understanding Regulation* may be purchased at www.doingbusiness.org.

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Introduction

Doing Business 2008 is the fifth in a series of annual reports investigating the regulations that enhance business activity and those that constrain it. *Doing Business* presents quantitative indicators on business regulations and the protection of property rights that can be compared across 178 economies—from Afghanistan to Zimbabwe—and over time.

Regulations affecting 10 stages of a business's life are measured: starting a business, dealing with licenses, employing workers, registering property, getting credit, protecting investors, paying taxes, trading across borders, enforcing contracts and closing a business. Data in *Doing Business 2008* are current as of June 1, 2007. The indicators are used to analyze economic outcomes and identify what reforms have worked, where, and why.

The *Doing Business* methodology has limitations. Other areas important to business -- such as a country's proximity to large markets, the quality of its infrastructure services (other than those related to trading across borders), the security of property from theft and looting, the transparency of government procurement, macroeconomic conditions, and the underlying strength of institutions -- are not studied directly by *Doing Business*. To make the data comparable across countries, the indicators refer to a specific type of business -- generally a limited liability company operating in the largest business city.

Because standard assumptions are used in the data collection, comparisons and benchmarks are valid across economies. The data not only highlight the extent of obstacles to doing business; they also help identify the source of those obstacles, supporting policymakers in designing reform.

The data set covers 178 economies: 46 in Sub-Saharan Africa, 31 in Latin America and the Caribbean, 28 in Eastern Europe and Central Asia, 24 in East Asia and Pacific, 17 in the Middle East and North Africa and 8 in South Asia—as well as 24 OECD high-income economies as benchmarks. Some of the regions have been divided into subregions to generate a total of 13 regional profiles.

The following pages present the summary *Doing Business* indicators for Cameroon along with the comparator economies selected. The data used for this country profile come from the *Doing Business* database and are summarized in graphs and tables. This report allows a comparison of the economies not only with one another but also with the “best practice” economy for each indicator.

The best-practice economies are identified by their position in each indicator as well as their overall ranking and by their capacity to provide good examples of business regulation to other economies. These best-practice economies do not necessarily rank number 1 in the topic or indicator, but they are in the top 5.

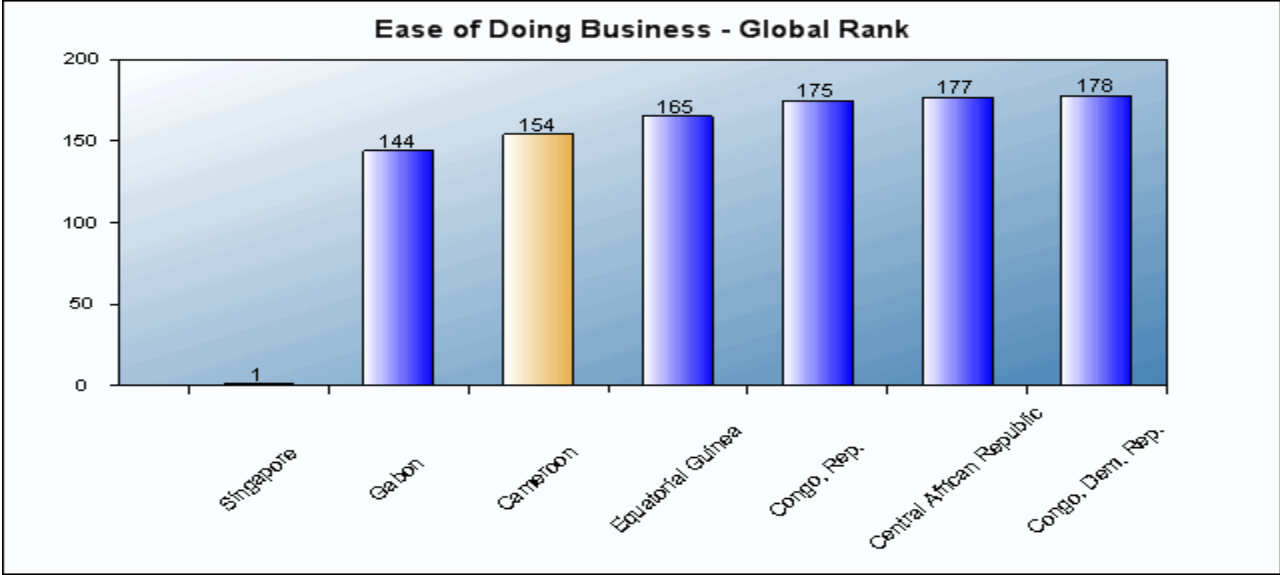
More information is available in the full report. *Doing Business 2008* presents the indicators, analyzes their relationship with economic outcomes and recommends reforms. The data, along with information on ordering the report, are available on the *Doing Business* website

<http://www.doingbusiness.org>

Economy Rankings - Ease of Doing Business

Cameroon is ranked 154 out of 178 economies. Singapore is the top ranked economy in the Ease of Doing Business.

Cameroon - Compared to Global Best / Selected Economies:



Cameroon's ranking in Doing Business 2008

Rank	Doing Business 2008
Ease of Doing Business	154
Starting a Business	160
Dealing with Licenses	154
Employing Workers	120
Registering Property	134
Getting Credit	115
Protecting Investors	107
Paying Taxes	166
Trading Across Borders	132
Enforcing Contracts	172
Closing a Business	92

Reforms - Who is reforming?

This year Egypt tops the list of reformers that are making it easier to do business. Egypt's reforms went deep with reforms in 5 of the 10 areas studied by Doing Business, and it greatly improved its position in the global rankings as a result. Besides Egypt, the other top 10 reformers are, in order, Croatia, Ghana, FYR Macedonia, Georgia, Colombia, Saudi Arabia, Kenya, China, and Bulgaria.

1. **Egypt**, the top reformer in the region and worldwide, greatly improved its position in the global rankings on the ease of doing business. Its reforms went deep. Egypt cut the minimum capital required to start a business, from 50,000 Egyptian pounds to just 1,000 and halved the time and cost of start-up. It reduced fees for registering property from 3 percent of the property value to a low, fixed amount. It eased the bureaucracy that builders face in getting construction permits. It launched new one-stop shops for traders at Egyptian ports, cutting the time to import by seven days and the time to export by five. And it established a new private credit bureau that will soon be making it easier for borrowers to get credit.

2. **Croatia** reformed in four of the 10 areas studied by Doing Business. Two years ago, registering property in Croatia took 956 days. Now it takes 174. Company start-up also became faster, with procedures consolidated at a "one-stop shop" and pension and health services registration now online. Credit became easier to access: a new credit bureau was launched, and a unified registry now records charges against movable property in one place. In its first two months, €1.4 billion in credit was registered. In addition, amendments to the country's insolvency law introduced professional requirements for bankruptcy trustees and shorter timelines.

3. **Ghana**, a top 10 reformer for the second year running, continues to increase the efficiency of its public services. It cut bottlenecks in property registration, reducing delays from six months to one. Greater efficiency at the company registry and the environment agency cut the time for business start-up to 42 days. Changes in the port authority's operations sped up imports. New civil procedure rules and mandatory arbitration and mediation reduced the time it takes to enforce contracts.

4. **FYR Macedonia** eliminated the minimum capital requirement for business start-up, sped up the process for getting construction permits, lowered the corporate income tax rate to 12 percent (with another cut to 10 percent planned for 2008), and simplified tax payment procedures. Its ranking on the ease of doing business rose from 96 to 75.

5. **Georgia** reformed in six areas. It strengthened investor protections, including through amendments to its securities law that eliminate loopholes that had allowed corporate insiders to expropriate minority investors. It adopted a new insolvency law that shortens timelines for reorganization of a distressed company or disposition of a debtor's assets. Georgia sped up approvals for construction permits and simplified procedures for registering property. It made starting a business easier by eliminating the paid-in capital requirement. In addition, the country's private credit bureau added payment information from retailers, utilities, and trade creditors to the data it collects and distributes.

6. **Colombia**, the region's top reformer, has made great strides in easing trade. By extending port operating hours and adopting more selective customs inspections, it reduced the time for port and terminal handling activities by three days. The country strengthened investor protections by increasing disclosure requirements for related-party transactions. It introduced an electronic tax filing system, cutting the average time businesses must spend on tax compliance each year by 188 hours, or 41 percent. And it is progressively reducing the corporate income tax rate, from 35 to 34 percent in 2007 and 33 percent in 2008.

7. **Saudi Arabia**, the runner-up reformer in the region, eliminated the minimum capital requirement of 1,057 percent of income per capita and reduced the days needed for company start-up from 39 to 15. It launched a commercial credit bureau whose reports include the credit exposure of companies. It also sped up trade, reducing the number of documents required for importing and cutting the time needed for handling at ports and terminals by two days for both imports and exports.

8. **Kenya**, the region's other top 10 reformer, launched an ambitious licensing reform program. So far the program has eliminated 110 business licenses and simplified eight others. The changes have streamlined business start-up and cut both the time and cost of getting building permits. The program will eventually eliminate or simplify at least 900 more of the country's 1,300 licenses. Property registration is also faster now, thanks to the introduction of competition among land valuers. And the country's private credit bureau now collects a wider range of data.

9. In **China**, a new property law put private property rights on equal footing with state property rights. The law also expanded the range of assets that can be used as collateral to include inventory and accounts receivable. The new bankruptcy law gives secured creditors priority to the proceeds from their collateral. Construction also became easier, with electronic processing of building permits reducing delays by two weeks.

10. **Bulgaria** eased the tax burden on businesses and made it easier to pay taxes online. Bulgaria also introduced private bailiffs to improve efficiency in enforcing judgments. And it made building inspections less burdensome.

Number of reforms in Doing Business 2008

Rank	Economy	Starting a Business	Dealing with Licenses	Employing Workers	Registering Property	Getting Credit	Protecting Investors	Paying Taxes	Trading Across Borders	Enforcing Contracts	Closing a Business	Total number of reforms
1	Egypt	✓	✓		✓	✓			✓			5
2	Croatia	✓			✓	✓					✓	4
3	Ghana	✓			✓	✓			✓	✓		5
4	Macedonia, FYR	✓	✓					✓				3
5	Colombia						✓	✓	✓			3
6	Georgia	✓	✓		✓	✓	✓				✓	6
7	Saudi Arabia	✓				✓			✓			3
8	Kenya	✓	✓		✓	✓						4
9	China		✓			✓					✓	3
10	Bulgaria		✓					✓		✓		3
	Cameroon											0
	Central African Republic											0
	Congo, Dem. Rep.									✓		1
	Congo, Rep.											0
	Equatorial Guinea											0
	Gabon											0

Note: Economies are ranked on the number and impact of reforms, Doing Business selects the economies that reformed in 3 or more of the Doing Business topics. Second, it ranks these economies on the increase in rank in Ease of Doing Business from the previous year. The larger the improvement, the higher the ranking as a reformer.

Summary of Indicators - Cameroon

Starting a Business	Procedures (number)	13
	Duration (days)	37
	Cost (% GNI per capita)	129.2
	Paid in Min. Capital (% of GNI per capita)	177.1
Dealing with Licenses	Procedures (number)	15
	Duration (days)	426
	Cost (% of income per capita)	1202.9
Employing Workers	Difficulty of Hiring Index	28
	Rigidity of Hours Index	40
	Difficulty of Firing Index	70
	Rigidity of Employment Index	46
	Nonwage labor cost (% of salary)	16
	Firing costs (weeks of wages)	33
Registering Property	Procedures (number)	5
	Duration (days)	93
	Cost (% of property value)	17.8
Getting Credit	Legal Rights Index	3
	Credit Information Index	2
	Public registry coverage (% adults)	1.0
	Private bureau coverage (% adults)	0.0
Protecting Investors	Disclosure Index	6
	Director Liability Index	1
	Shareholder Suits Index	6
	Investor Protection Index	4.3
Paying Taxes	Payments (number)	41
	Time (hours)	1400
	Profit tax (%)	28.7
	Labor tax and contributions (%)	18.3
	Other taxes (%)	4.9
	Total tax rate (% profit)	51.9

Trading Across Borders	Documents for export (number)	9
	Time for export (days)	27
	Cost to export (US\$ per container)	907
	Documents for import (number)	8
	Time for import (days)	33
	Cost to import (US\$ per container)	1529
Enforcing Contracts	Procedures (number)	43
	Duration (days)	800
	Cost (% of claim)	46.6
Closing a Business	Time (years)	3.2
	Cost (% of estate)	15
	Recovery rate (cents on the dollar)	25.5

Starting a Business in Cameroon: Entry Regulation

When entrepreneurs draw up a business plan and try to get under way, the first hurdles they face are the procedures required to incorporate and register the new firm before they can legally operate. Economies differ greatly in how they regulate the entry of new businesses. In some the process is straightforward and affordable. In others the procedures are so burdensome that entrepreneurs may have to bribe officials to speed the process—or may decide to run their business informally.

The data on starting a business are based on a survey and research investigating the procedures that a standard small to medium-size company needs to complete to start operations legally. These include obtaining all necessary permits and licenses and completing all required inscriptions, verifications and notifications with authorities to enable the company to formally operate. The time and cost required to complete each procedure under normal circumstances are calculated, as well as the minimum capital that must be paid in. It is assumed that all information is readily available to the entrepreneur, that there has been no prior contact with officials and that all government and nongovernment entities involved in the process function without corruption.

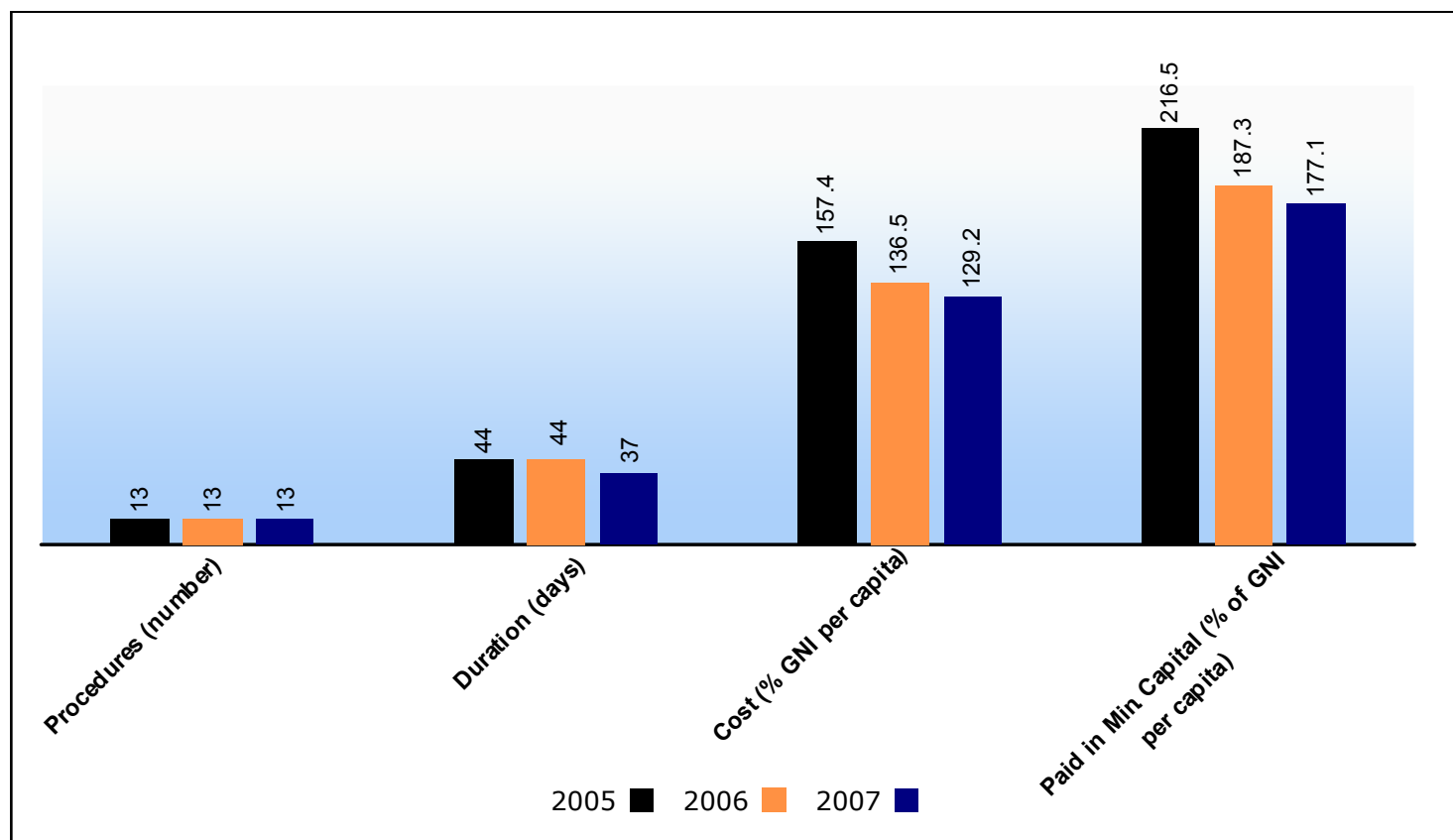
To make the data comparable across economies, detailed assumptions about the type of business are used. Among these assumptions are the following: the business is a limited liability company conducting general commercial activities in the largest business city; it is 100% domestically owned, with start-up capital of 10 times income per capita, turnover of at least 100 times income per capita and between 10 and 50 employees; and it does not qualify for any special benefits, nor does it own real estate. Procedures are recorded only where interaction is required with an external party. It is assumed that the founders complete all procedures themselves unless professional services (such as by a notary or lawyer) are required by law. Voluntary procedures are not counted, nor are industry-specific requirements and utility hook-ups. Lawful shortcuts are counted.

Cumbersome entry procedures are associated with more corruption, particularly in developing countries. Each procedure is a point of contact—an opportunity to extract a bribe. Analysis shows that burdensome entry regulations do not increase the quality of products, make work safer or reduce pollution. Instead, they constrain private investment; push more people into the informal economy; increase consumer prices; and fuel corruption.

1. Historical data: Starting a Business in Cameroon

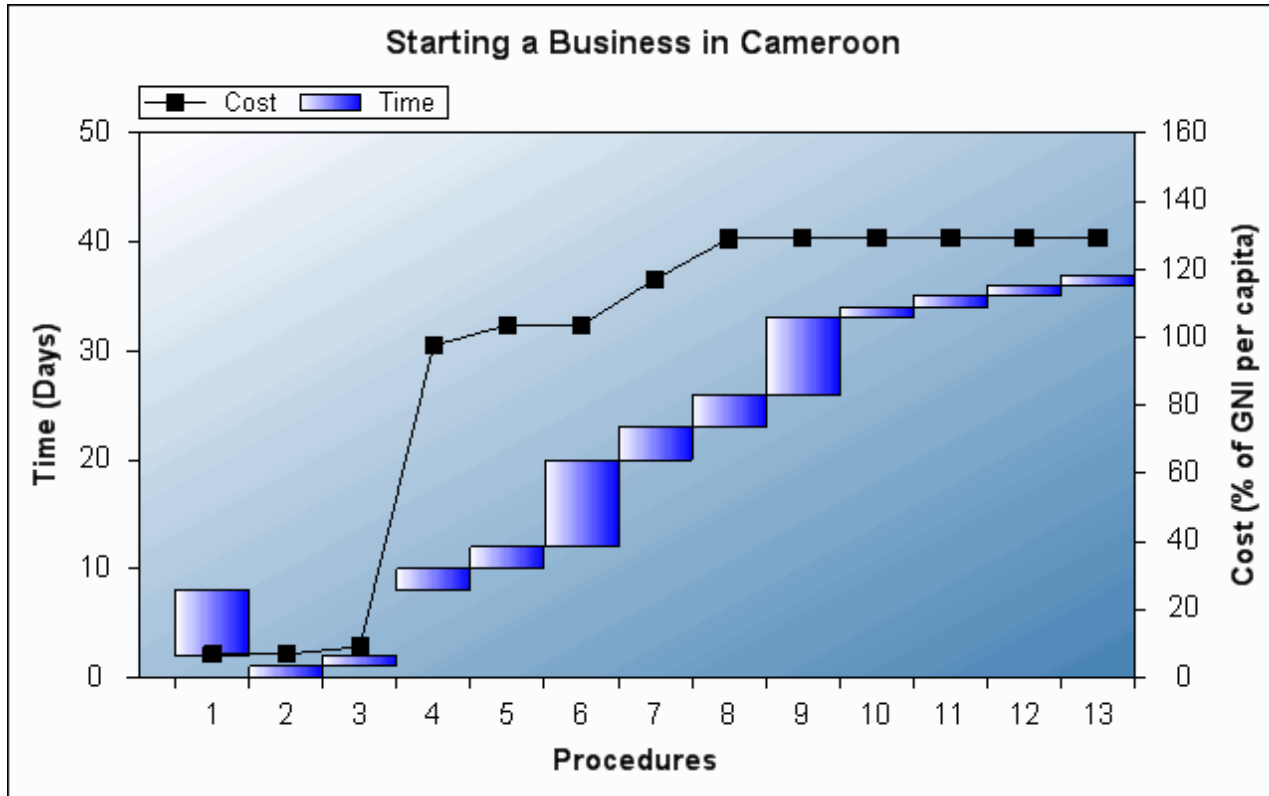
Starting a Business data	Doing Business 2006	Doing Business 2007	Doing Business 2008
Rank		161	160
Procedures (number)	13	13	13
Duration (days)	44	44	37
Cost (% GNI per capita)	157.4	136.5	129.2
Paid in Min. Capital (% of GNI per capita)	216.5	187.3	177.1

2. The following graph illustrates the Starting a Business indicators in Cameroon over the past 3 years:



3. Steps to Starting a Business in Cameroon

It requires 13 procedures, takes 37 days, and costs 129.24% GNI per capita to start a business in Cameroon.



List of Procedures:

1. The notary issues certificate to open the bank account and verifies the company name
2. Deposit the initial capital in a bank
3. Obtain an attestation of business premises
4. Sign company by-laws before a Notary
5. Register with stamp duty office
6. Register with Court
7. Publish the incorporation
8. Pay the business tax
9. Obtain a taxpayer card
10. Declare the existence before the industrial authorities
11. Register with labor department
12. Register with workers health administration

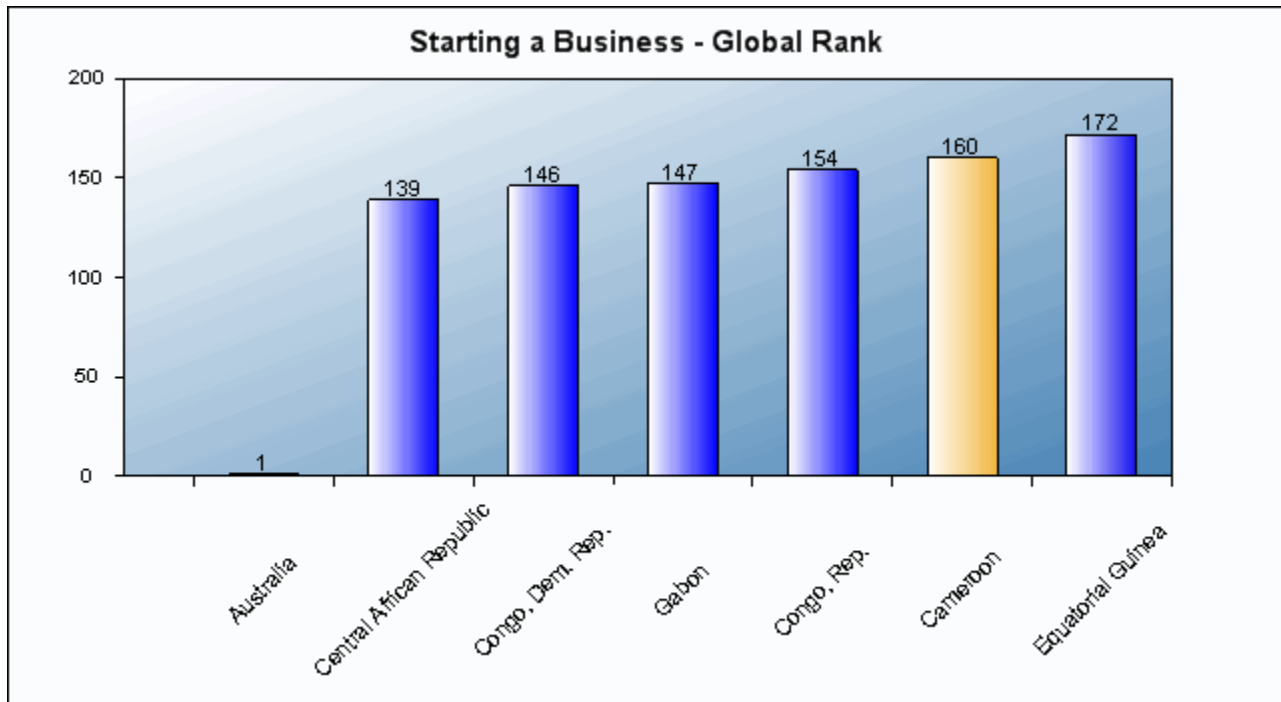
13. Declare the existence of the company with NSIF

More details are available in the appendix.

4. Benchmarking Starting a Business Regulations:

Cameroon is ranked 160 overall for Starting a Business. Australia is the top ranked economy followed by Canada, New Zealand and United States.

Ranking of Cameroon in Starting a Business - Compared to best practice and selected economies:



The following table shows Starting a Business data for Cameroon compared to best practice and comparator economies:

<i>Best Practice Economies</i>	Procedures (number)	Duration (days)	Cost (% GNI per capita)	Paid in Min. Capital (% of GNI per
Australia*	2	2		0.0
Denmark			0.0	

<i>Selected Economy</i>				
Cameroon	13	37	129.2	177.1

<i>Comparator Economies</i>				
Central African Republic	10	14	205.4	531.2
Congo, Dem. Rep.	13	155	487.2	0.0
Congo, Rep.	10	37	150.1	206.3
Equatorial Guinea	20	136	105.1	23.2
Gabon	9	58	164.0	38.2

* The following economies are also best practice economies for :

Procedures (number): **Canada, New Zealand**

Paid in Min. Capital (% of GNI per capita): **Canada, Ireland, Israel, Mauritius, New Zealand, Puerto Rico, Thailand, Trinidad and Tobago, United Kingdom, United States**

Dealing with Licenses in Cameroon: Building a Warehouse

Once entrepreneurs have registered a business, what regulations do they face in operating it? To measure such regulation, Doing Business focuses on the construction sector. Construction companies are under constant pressure—from government to comply with inspections and with licensing and safety regulations and from customers to be quick and cost-effective. These conflicting pressures point to the tradeoff in building regulation—the tradeoff between protecting people (construction workers, tenants, passersby) and keeping the cost of building affordable.

In many countries, especially poor ones, complying with building regulations is so costly in time and money that many builders opt out. Builders may pay bribes to pass inspections or simply build illegally—leading to hazardous construction. In other countries compliance is simple, straightforward and inexpensive—yielding better results.

The indicators on dealing with licenses record all procedures officially required for an entrepreneur in the construction industry to build a warehouse. These include submitting project documents (building plans, site maps) to the authorities, obtaining all necessary licenses and permits, completing all required notifications and receiving all necessary inspections. They also include procedures for obtaining utility connections, such as electricity, telephone, water and sewerage. The time and cost to complete each procedure under normal circumstances are calculated. All official fees associated with legally completing the procedures are included. Time is recorded in calendar days. The survey assumes that the entrepreneur is aware of all existing regulations and does not use an intermediary to complete the procedures unless required to do so by law.

To make the data comparable across economies, several assumptions about the business and its operations are used. The business is a small to medium-size limited liability company, located in the most populous city, domestically owned and operated, in the construction business, with 20 qualified employees. The warehouse to be built:

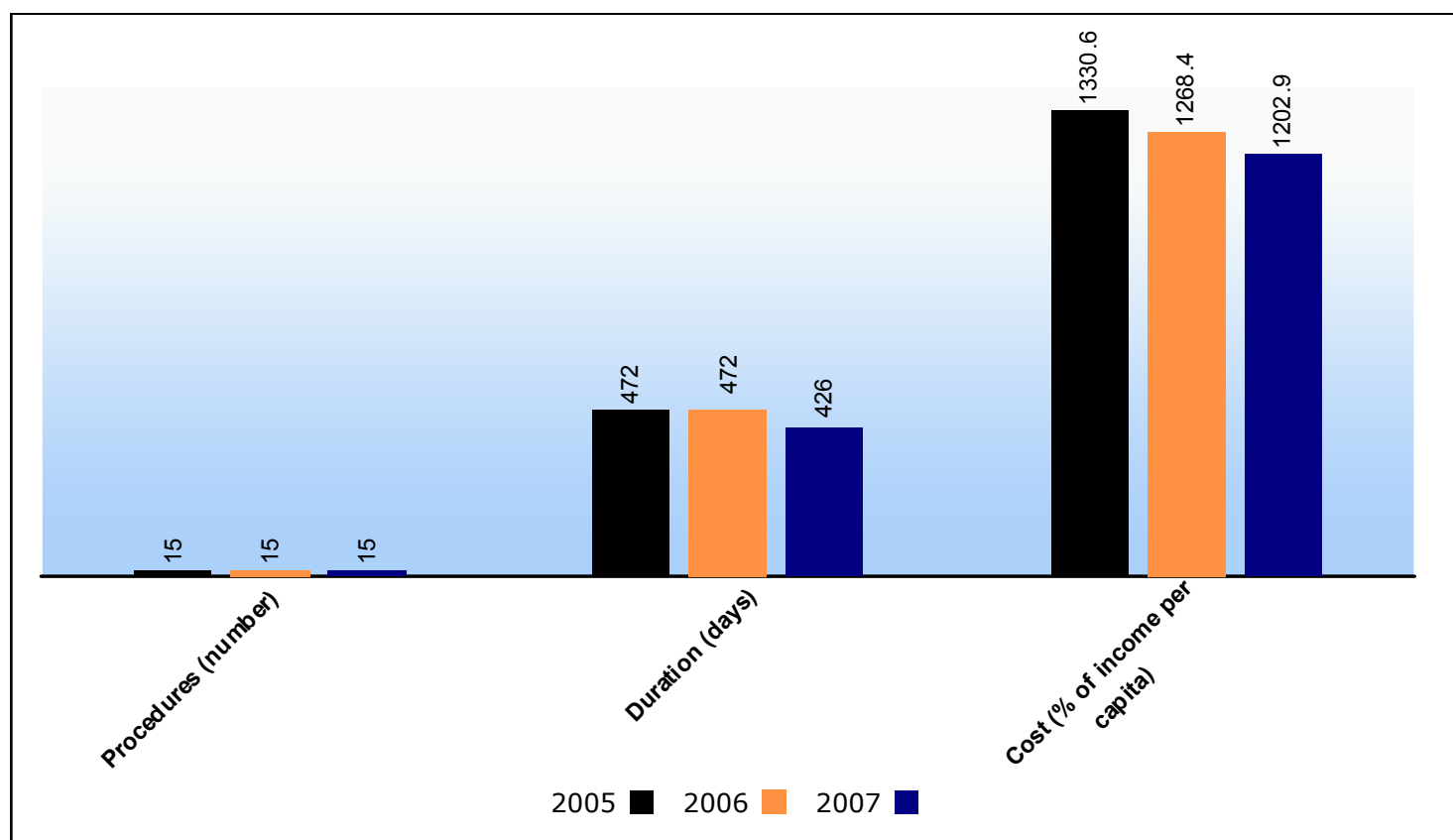
- Is a new construction (there was no previous construction on the land).
- Has complete architectural and technical plans prepared by a licensed architect.
- Will be connected to electricity, water, sewerage (sewage system, septic tank or their equivalent) and one land phone line. The connection to each utility network will be 32 feet, 10 inches (10 meters) long.
- Will be used for general storage, such as of books or stationery. The warehouse will not be used for any goods requiring special conditions, such as food, chemicals or pharmaceuticals.
- Will take 30 weeks to construct (excluding all delays due to administrative and regulatory requirements).

Where the regulatory burden is large, entrepreneurs move their activity into the informal economy. There they operate with less concern for safety, leaving everyone worse off.

1. Historical data: Dealing with Licenses in Cameroon

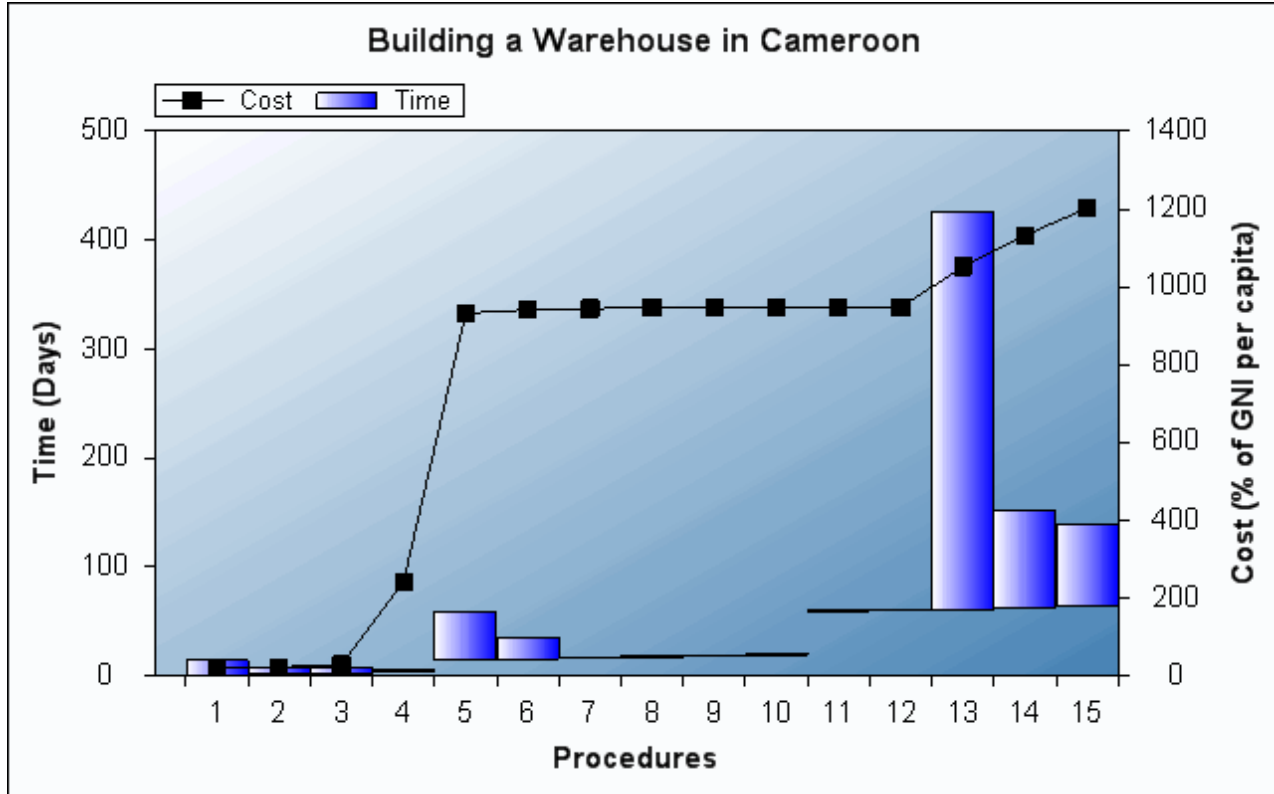
Dealing with Licenses data	Doing Business 2006	Doing Business 2007	Doing Business 2008
Rank		153	154
Procedures (number)	15	15	15
Duration (days)	472	472	426
Cost (% of income per capita)	1330.6	1268.4	1202.9

2. The following graph illustrates the Dealing with Licenses indicators in Cameroon over the past 3 years:



3. Steps to Building a Warehouse in Cameroon

It requires 15 procedures, takes 426 days, and costs 1,202.86% GNI per capita to build a warehouse in Cameroon.



List of Procedures:

1. Obtain a situation plan from the cadastre
2. Obtain a recent proof of land ownership
3. Obtain a certificate of urban planning (certificat d'urbanisme)
4. Obtain geo-technical assessment
5. Obtain building permit
6. Receive inspection and obtain hygiene certificate
7. Receive on-site inspection by the Douala Urban Council
8. Receive inspection by the Ministry of Industry, Mines, and Technological Development
9. Receive inspection by the Ministry of Industrial and Commercial Development
10. Receive inspection by Ministry of Environment and Forest
11. Submit final records of the construction project
12. Obtain approval upon project completion

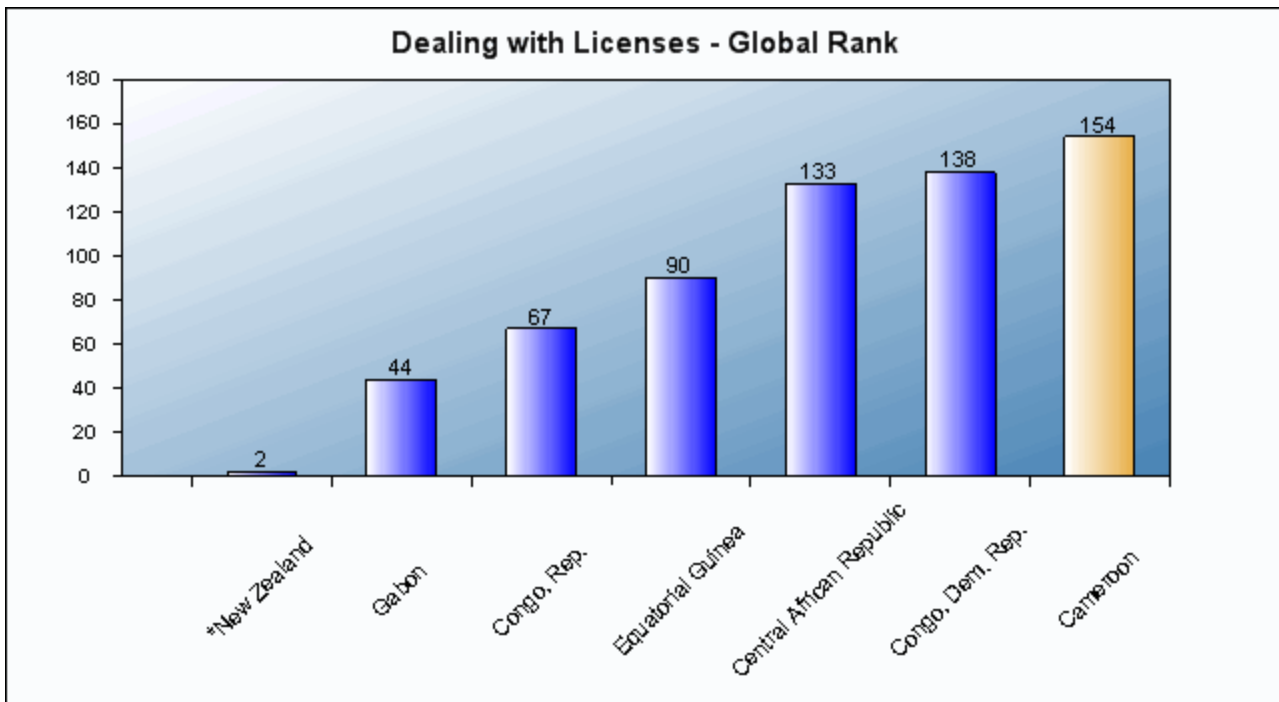
- 13. Obtain phone connection
- 14. Obtain electricity services
- 15. Obtain water connection

More details are available in the appendix.

4. Benchmarking Dealing with Licenses Regulations:

Cameroon is ranked 154 overall for Dealing with Licenses. St. Vincent and the Grenadines is the top ranked economy followed by New Zealand, Belize and Marshall Islands.

Ranking of Cameroon in Dealing with Licenses - Compared to best practice and selected economies:



* The following economies are also best practice economies for Building a Warehouse: St. Vincent and the Grenadines

The following table shows Dealing with Licenses data for Cameroon compared to best practice and comparator economies:

Best Practice Economies	Procedures (number)	Duration (days)	Cost (% of income per capita)
Denmark	6		
Korea		34	
United Arab Emirates			1.5

Selected Economy			
Cameroon	15	426	1202.9

Comparator Economies			
Central African Republic	21	239	288.3
Congo, Dem. Rep.	14	322	2112.6
Congo, Rep.	14	169	565.9
Equatorial Guinea	18	201	239.9
Gabon	14	210	48.3

Employing Workers in Cameroon: Labor Regulations

Every economy has established a complex system of laws and institutions intended to protect workers and guarantee a minimum standard of living for its population. This system encompasses four bodies of law: employment, industrial relations, social security and occupational health and safety laws. Doing Business examines government regulation in the area of employment and social security laws.

Three measures are presented: a rigidity of employment index, a nonwage labor cost measure and a firing cost measure. The rigidity of employment index is the average of three subindices: difficulty of hiring, rigidity of hours and difficulty of firing. Each index takes values between 0 and 100, with higher values indicating more rigid regulation. The difficulty of hiring index measures the flexibility of contracts and the ratio of the minimum wage to the value added per worker. The rigidity of hours index covers restrictions on weekend and night work, requirements relating to working time and the workweek, and mandated days of annual leave with pay. The difficulty of firing index covers workers' legal protections against dismissal, including the grounds permitted for dismissal and procedures for dismissal (individual and collective).

The nonwage labor cost covers all social security payments and payroll taxes associated with hiring an employee, expressed as a percentage of the worker's salary. The firing cost indicator measures the cost of advance notice requirements, severance payments and penalties due when terminating a redundant worker, expressed in weeks of salary.

The indicators on employment regulations are based on a detailed study of employment laws. Data are also gathered on the specific constitutional provisions governing the two areas studied. To ensure accuracy, both the actual laws and the applicable collective bargaining agreements are used. Finally, all data are verified and completed by local law firms through a detailed survey of employment regulations.

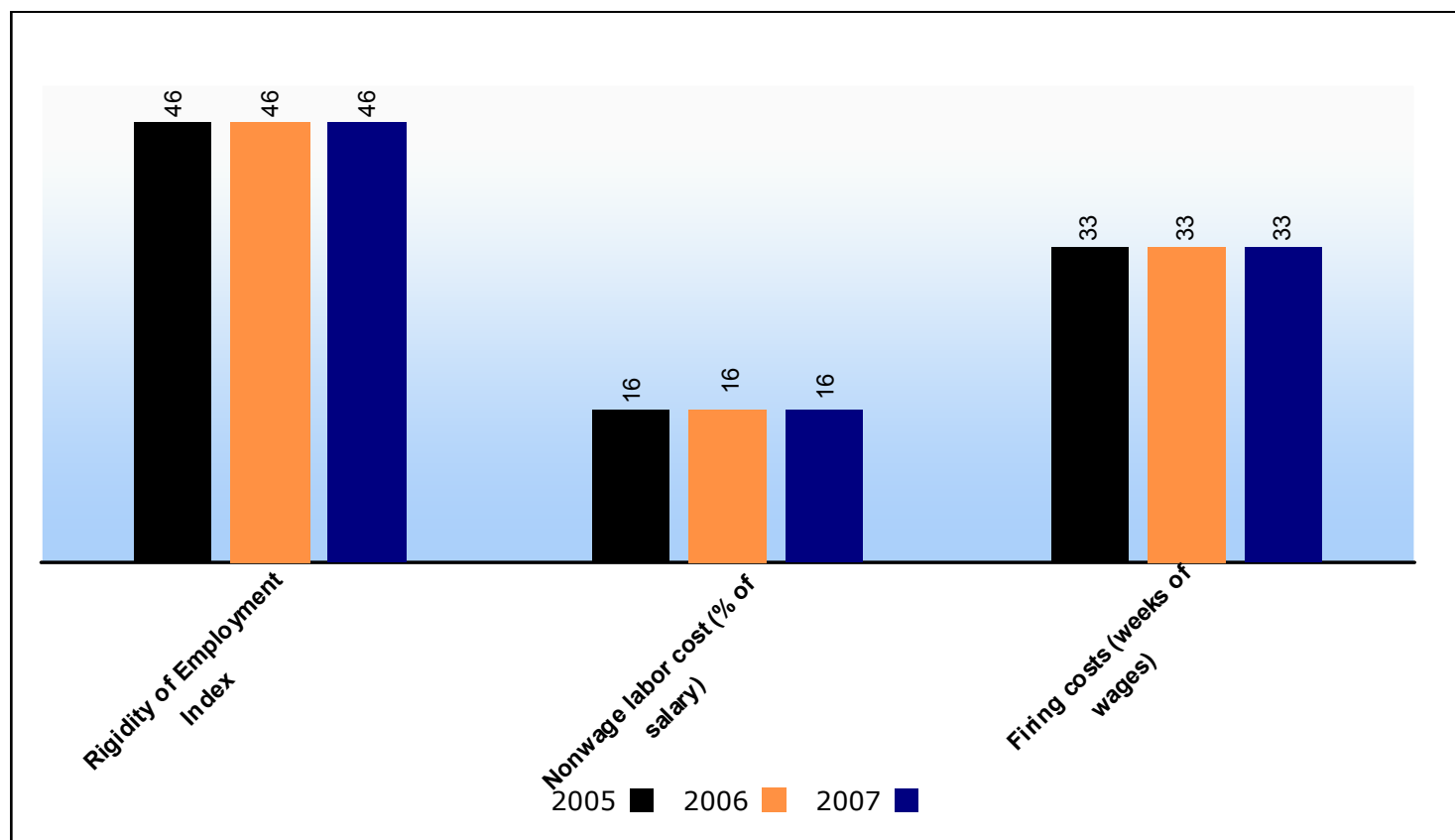
To make the data comparable across economies, a range of assumptions about the worker and the company are used. Assumptions about the worker include that he is a nonexecutive, full-time male employee who has worked in the same company for 20 years and is not a member of the labor union (unless membership is mandatory). The company is assumed to be a limited liability manufacturing corporation that operates in the country's most populous city, is 100% domestically owned and has 201 employees. The company is also assumed to be subject to collective bargaining agreements in countries where such agreements cover more than half the manufacturing sector and apply even to firms not party to them.

Most employment regulations are enacted in response to market failures. But that does not mean that today's regulations are optimal. Analysis across countries shows that while employment regulation generally increases the tenure and wages of incumbent workers, rigid regulations have many undesirable side effects. These include less job creation, smaller company size, less investment in research and development, and longer spells of unemployment and thus the obsolescence of skills—all of which may reduce productivity growth. Many countries err on the side of excessive rigidity, to the detriment of businesses and workers alike.

1. Historical data: Employing Workers in Cameroon

Employing Workers data	Doing Business 2006	Doing Business 2007	Doing Business 2008
Rank		123	120
Rigidity of Employment Index	46	46	46
Nonwage labor cost (% of salary)	16	16	16
Firing costs (weeks of wages)	33	33	33

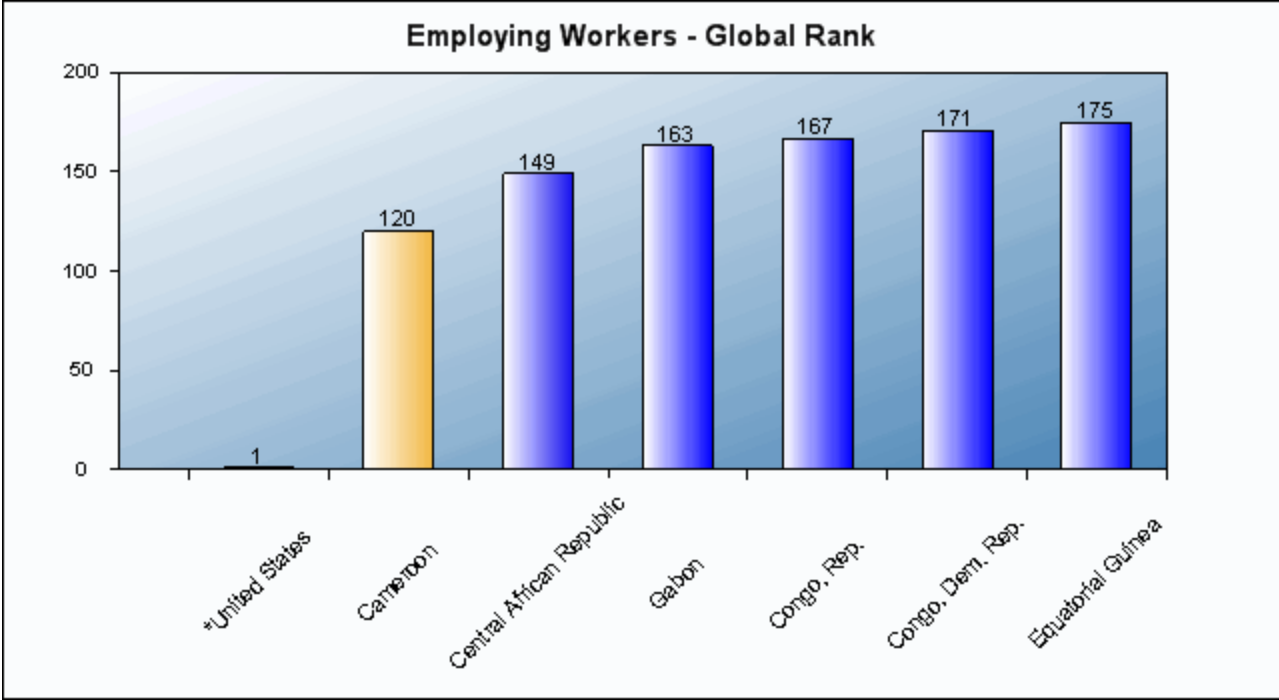
2. The following graph illustrates the Employing Workers indicators in Cameroon over the past 3 years:



3. Benchmarking Employing Workers Regulations:

Cameroon is ranked 120 overall for Employing Workers. Marshall Islands is the top ranked economy followed by Brunei, Georgia and Tonga.

Ranking of Cameroon in Employing Workers - Compared to best practice and selected economies:



* The following economies are also best practice economies for Employing Workers: Marshall Islands, Singapore

The following table shows Employing Workers data for Cameroon compared to best practice and comparator economies:

Best Practice Economies	Rigidity of Employment Index	Nonwage labor cost (% of salary)	Firing costs (weeks of wages)
Bangladesh*		0	
Denmark*			0
Hong Kong, China*	0		

Selected Economy			
Cameroon	46	16	33

Comparator Economies			
Central African Republic	61	18	22
Congo, Dem. Rep.	74	7	31
Congo, Rep.	69	29	33
Equatorial Guinea	66	23	133
Gabon	59	20	43

* The following economies are also best practice economies for :

Rigidity of Employment Index: Singapore, United States

Nonwage labor cost (% of salary): Botswana, Ethiopia, Maldives

Firing costs (weeks of wages): New Zealand, United States

Registering Property in Cameroon: Regulation of Property Transfer

Property registries were first developed to help raise tax revenue. Defining and publicizing property rights through registries has also proved to be good for entrepreneurs. Land and buildings account for between half and three-quarters of the wealth in most economies. Securing rights to this property strengthens incentives to invest and facilitates commerce. And with formal property titles, entrepreneurs can obtain mortgages on their home or land and start businesses.

Doing Business measures the ease of registering property based on a standard case of an entrepreneur who wants to purchase land and a building in the largest business city. It is assumed that the property is already registered and free of title dispute. The data cover the full sequence of procedures necessary to transfer the property title from the seller to the buyer. Every required procedure is included, whether it is the responsibility of the seller or the buyer or must be completed by a third party on their behalf.

Local property lawyers and officials in property registries provide information on required procedures as well as the time and cost to complete each one. For most countries the data are based on responses from both. Based on the responses, three indicators are constructed:

- Number of procedures to register property.
- Time to register property (in calendar days).
- Official costs to register property (as a percentage of the property value).

A large share of the property in developing countries is not formally registered, limiting financing opportunities for businesses. Recognizing this constraint, some developing country governments have embarked on extensive property titling programs. Yet bringing assets into the formal sector is of little value unless they stay there.

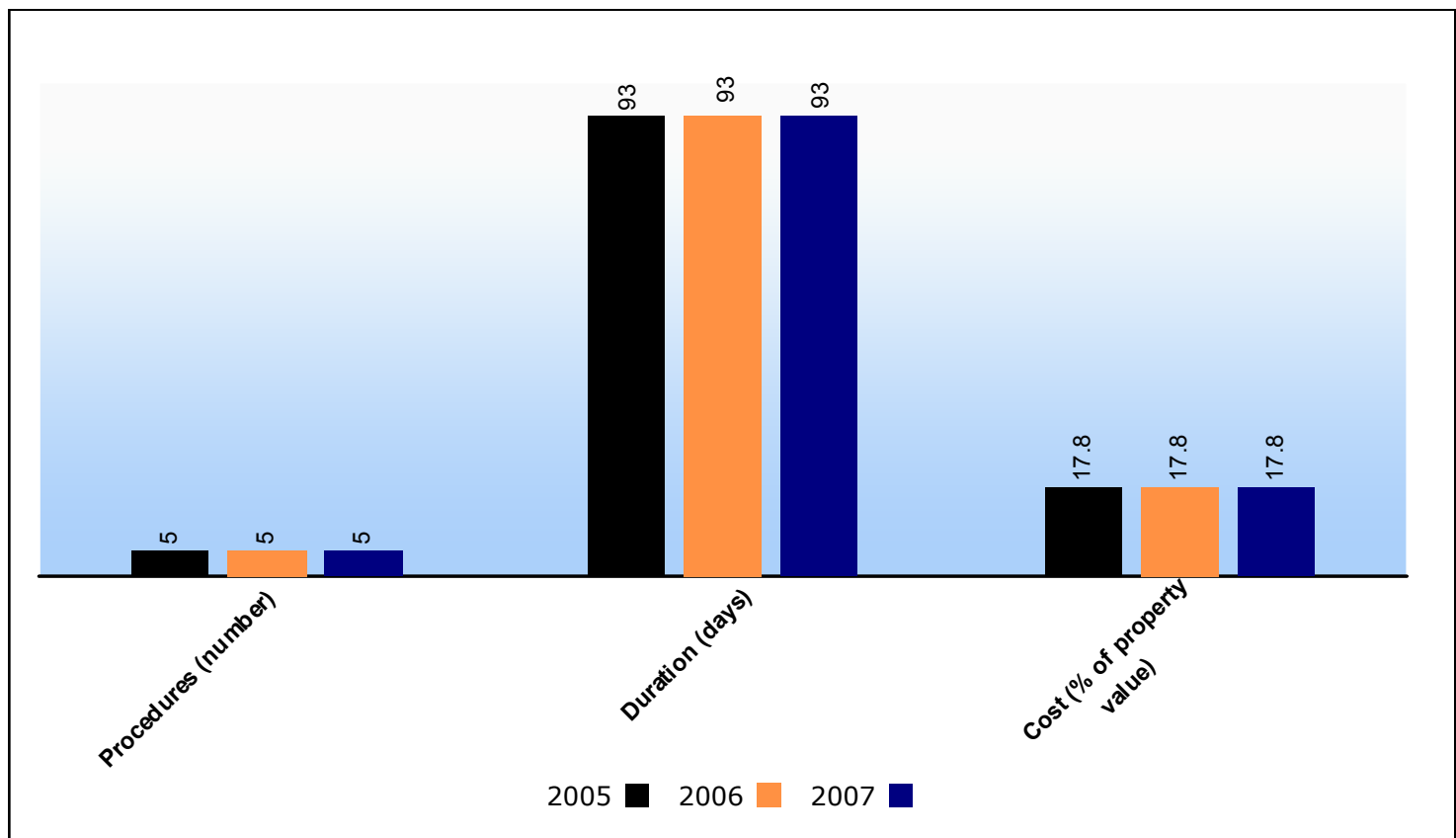
Many titling programs in Africa were futile because people bought and sold property informally—neglecting to update the title records in the property registry. Why? Doing Business shows that completing a simple formal property transfer in the largest business city of an African country costs 12% of the value of the property and takes more than 100 days on average. Worse, the property registries are so poorly organized that they provide little security of ownership. For both reasons, formalized titles quickly go informal again.

Efficient property registration reduces transaction costs and helps keep formal titles from slipping into informal status. Simple procedures to register property are also associated with greater perceived security of property rights and less corruption. That benefits all entrepreneurs, especially women, the young and the poor. The rich have few problems protecting their property rights. They can afford to invest in security systems and other measures to defend their property. But small entrepreneurs cannot. Reform can change this.

1. Historical data: Registering Property in Cameroon

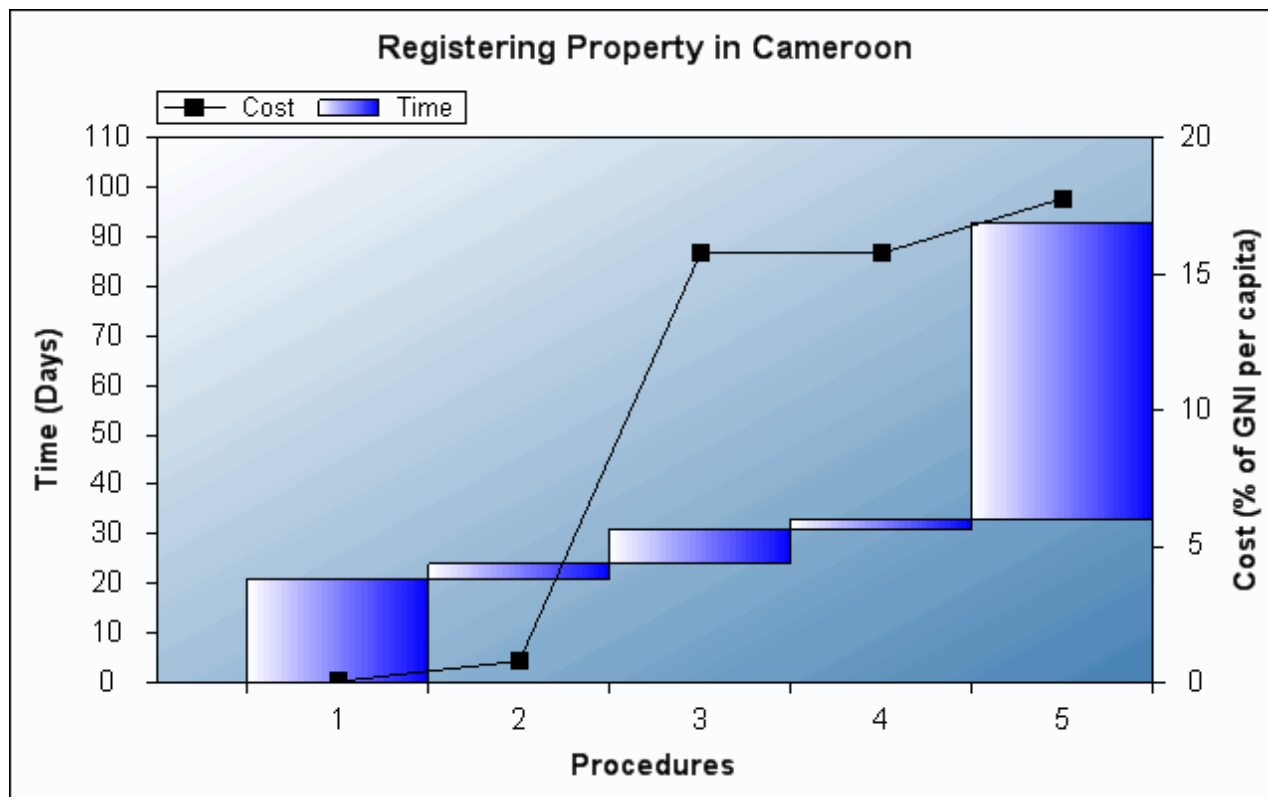
Registering Property data	Doing Business 2006	Doing Business 2007	Doing Business 2008
Rank		132	134
Procedures (number)	5	5	5
Duration (days)	93	93	93
Cost (% of property value)	17.8	17.8	17.8

2. The following graph illustrates the Registering Property indicators in Cameroon over the past 3 years:



3. Steps to Registering Property in Cameroon

It requires 5 procedures, takes 93 days, and costs 17.79% GNI per capita to register the property in Cameroon.



List of Procedures:

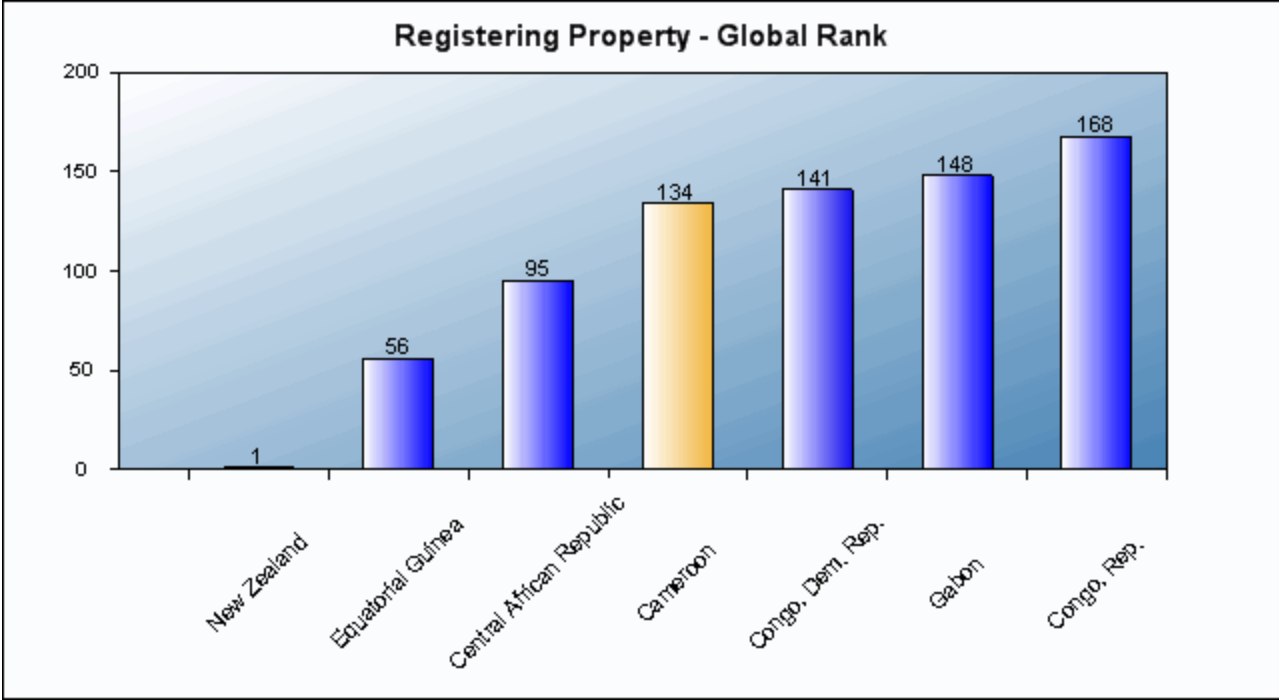
1. Obtain a copy of the property deed at the Land Registry "Service Des Domaines"
2. A notary drafts the sale agreement
3. Register the sale agreement with the Tax Authorities "Centre divisionnaire des Impôts"
4. Notarize the registered sale agreement
5. Final transfer of the property title with the Land Registry "Service des Domaines"

More details are available in the appendix.

4. Benchmarking Registering Property Regulations:

Cameroon is ranked 134 overall for Registering Property. New Zealand is the top ranked economy followed by Armenia, Saudi Arabia and Lithuania.

Ranking of Cameroon in Registering Property - Compared to best practice and selected economies:



The following table shows Registering Property data for Cameroon compared to best practice and comparator economies:

Best Practice Economies	Procedures (number)	Duration (days)	Cost (% of property value)
New Zealand*		2	
Norway*	1		
Saudi Arabia*			0.0

Selected Economy			
Cameroon	5	93	17.8

Comparator Economies			
Central African Republic	3	69	11.7
Congo, Dem. Rep.	8	57	9.4
Congo, Rep.	7	137	27.3
Equatorial Guinea	6	23	6.3
Gabon	8	60	10.5

* The following economies are also best practice economies for :

Procedures (number): Sweden

Duration (days): Sweden, Thailand

Cost (% of property value): Bhutan

Getting Credit in Cameroon: Legal Rights and Credit Information

Firms consistently rate access to credit as among the greatest barriers to their operation and growth. Doing Business constructs two sets of indicators of how well credit markets function—one on credit registries and the other on legal rights of borrowers and lenders.

Credit registries—institutions that collect and distribute credit information on borrowers—can greatly expand access to credit. By sharing credit information, they help lenders assess risk and allocate credit more efficiently. And they free entrepreneurs from having to rely on personal connections alone when trying to obtain credit. Three indicators are constructed to measure the sharing of credit information:

- Public registry coverage, which reports the number of individuals and firms covered by a public credit registry as a percentage of the adult population.
- Private bureau coverage, which reports the number of individuals and firms covered by a private credit bureau as a percentage of the adult population.
- Depth of credit information index, which measures the extent to which the rules of a credit information system facilitate lending based on the scope of information distributed, the ease of access to information and the quality of information.

The data are from surveys of public registries and the largest private credit bureau in the country.

Effective regulation of secured lending—through collateral and bankruptcy laws—can also ease credit constraints. By giving a lender the right to seize and sell a borrower’s secured assets upon default, collateral limits the lender’s potential losses and acts as a screening device for borrowers. The strength of legal rights index measures 10 aspects of the rights of borrowers and creditors in collateral and bankruptcy laws, including whether:

- General rather than specific description of assets and debt is permitted in collateral agreements (expanding the scope of assets and debt covered).
- Any legal or natural person may grant or take security in assets.
- A unified registry operates that includes charges over movable property.
- Secured creditors have priority both within bankruptcy and outside it.
- Parties may agree on out-of-court enforcement of collateral by contract.
- Creditors may both seize and sell collateral out of court, no automatic stay or “asset freeze” applies upon bankruptcy, and the bankrupt debtor does not retain control of the firm.

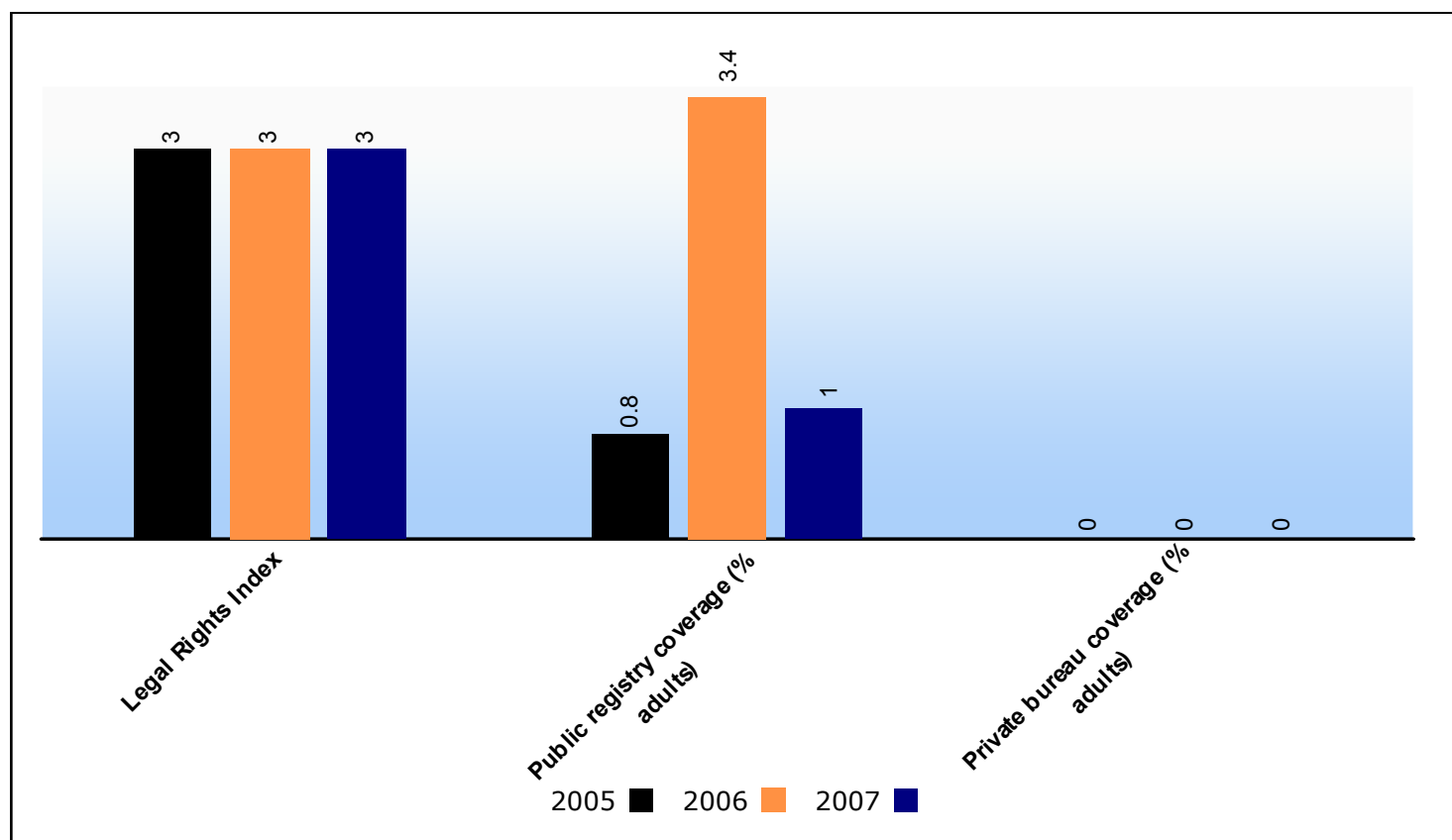
The index ranges from 0 (weak legal rights) to 10 (strong legal rights). The data were obtained by examining collateral and bankruptcy laws and legal summaries and verified through a survey of financial lawyers.

Where good-quality credit information is available and legal rights are stronger, more credit is extended. Benefits flow beyond those gaining access to credit. With better-functioning credit markets, unemployment is lower, and women and low-income people benefit the most.

1. Historical data: Getting Credit in Cameroon

Getting Credit data	Doing Business 2006	Doing Business 2007	Doing Business 2008
Rank		111	115
Legal Rights Index	3	3	3
Public registry coverage (% adults)	0.8	3.4	1.0
Private bureau coverage (% adults)	0.0	0.0	0.0

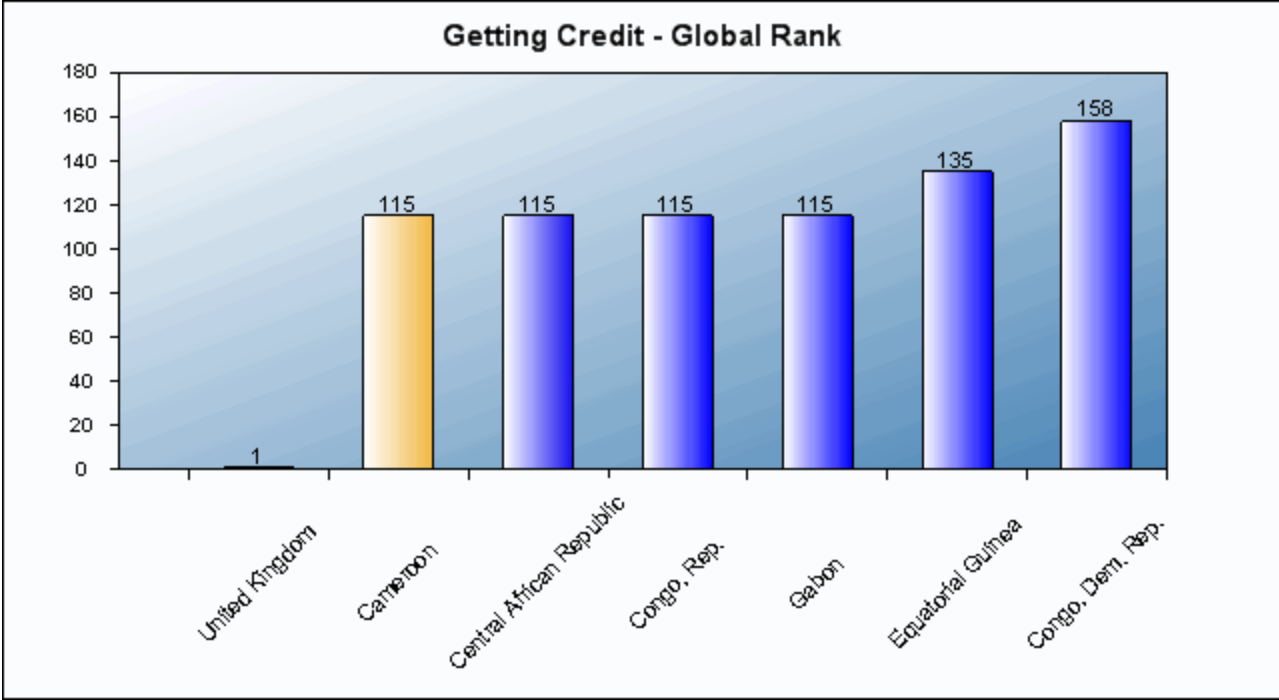
2. The following graph illustrates the Getting Credit indicators in Cameroon over the past 3 years:



3. Benchmarking Getting Credit Regulations:

Cameroon is ranked 115 overall for Getting Credit. United Kingdom is the top ranked economy followed by Hong Kong, China, Germany and Australia.

Ranking of Cameroon in Getting Credit - Compared to best practice and selected economies:



The following table shows Getting Credit data for Cameroon compared to best practice and comparator economies:

Best Practice Economies	Legal Rights Index	Public registry coverage (%)	Private bureau coverage (%)
Argentina*			100.0
Hong Kong, China*	10		
Portugal		67.1	

Selected Economy			
Cameroon	3	1.0	0.0

Comparator Economies			
Central African Republic	3	1.4	0.0
Congo, Dem. Rep.	3	0.0	0.0
Congo, Rep.	3	2.4	0.0
Equatorial Guinea	2	1.9	0.0
Gabon	3	2.4	0.0

* The following economies are also best practice economies for :

Legal Rights Index: United Kingdom

Private bureau coverage (% adults): Australia, Canada, Iceland, Ireland, New Zealand, Nicaragua, Norway, Sweden, United States

Protecting Investors in Cameroon

Officials at Elf Aquitaine, France's largest oil company, awarded business deals in return for large side payments. Along with the extra cash, they got seven years in jail and a €2 million fine for abuse of power. Russian oil firm Gazprom purchased materials for new pipelines through intermediaries owned by company officers. The high cost raised eyebrows, but not court battles.

Big cases make headlines. But looting by corporate insiders occurs every day on a smaller scale, and often goes unnoticed. To document the protections investors have, Doing Business measures how countries regulate a standard case of self-dealing—use of corporate assets for personal gain.

The case facts are simple. Mr. James, a director and the majority shareholder of a public company, proposes that the company purchase used trucks from another company he owns. The price is higher than the going price for used trucks. The transaction goes forward. All required approvals are obtained, and all required disclosures made, though the transaction is unfair to the purchasing company. Shareholders sue the interested parties and the members of the board of directors.

Several questions arise. Who approves the transaction? What information must be disclosed? What company documents can investors access? What do minority shareholders have to prove to get the transaction stopped or to receive compensation from Mr. James? Three indices of investor protection are constructed based on the answers to these and other questions. All indices range from 0 to 10, with higher values indicating more protections or greater disclosure.

The extent of disclosure index covers approval procedures, requirements for immediate disclosure to the public and shareholders of proposed transactions, requirements for disclosure in periodic filings and reports and the availability of external review of transactions before they take place.

The extent of director liability index covers the ability of investors to hold Mr. James and the board of directors liable for damages, the ability to rescind the transaction, the availability of fines and jail time associated with self-dealing, the availability of direct or derivative suits and the ability to require Mr. James to pay back his personal profits from the transaction.

The ease of shareholder suits index covers the availability of documents that can be used during trial, the ability of the investor to examine the defendant and other witnesses, shareholders' access to internal documents of the company, the appointment of an inspector to investigate the transaction and the standard of proof applicable to a civil suit against the directors.

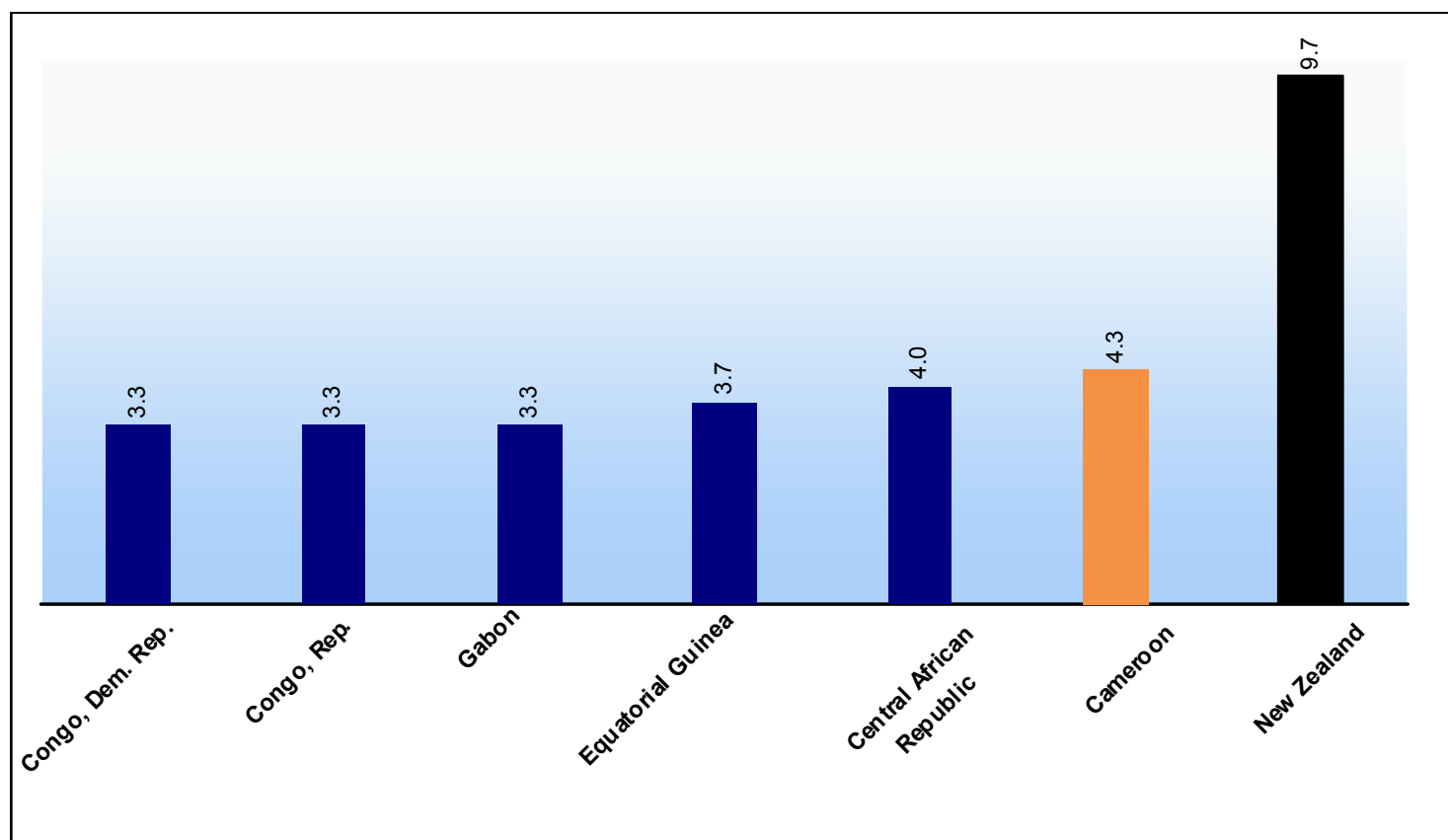
These three indices are averaged to create the strength of investor protection index. This index ranges from 0 to 10, with higher values indicating better investor protection.

If the rights of investors are not protected, majority ownership in a business is the only way to eliminate expropriation. But then investors must devote more oversight attention to fewer investments. The result: entrepreneurship is suppressed, and fewer profitable investment projects are undertaken. Where self-dealing is curbed, equity investment is higher, ownership concentration lower and trust in the business sector deeper. Investors gain portfolio diversification, and entrepreneurs gain access to cash.

1. Historical data: Protecting Investors in Cameroon

Protecting Investors data	Doing Business 2006	Doing Business 2007	Doing Business 2008
Rank		105	107
Investor Protection Index	4.3	4.3	4.3

2. The following graph illustrates the Protecting Investors index in Cameroon compared to best practice and selected Economies:

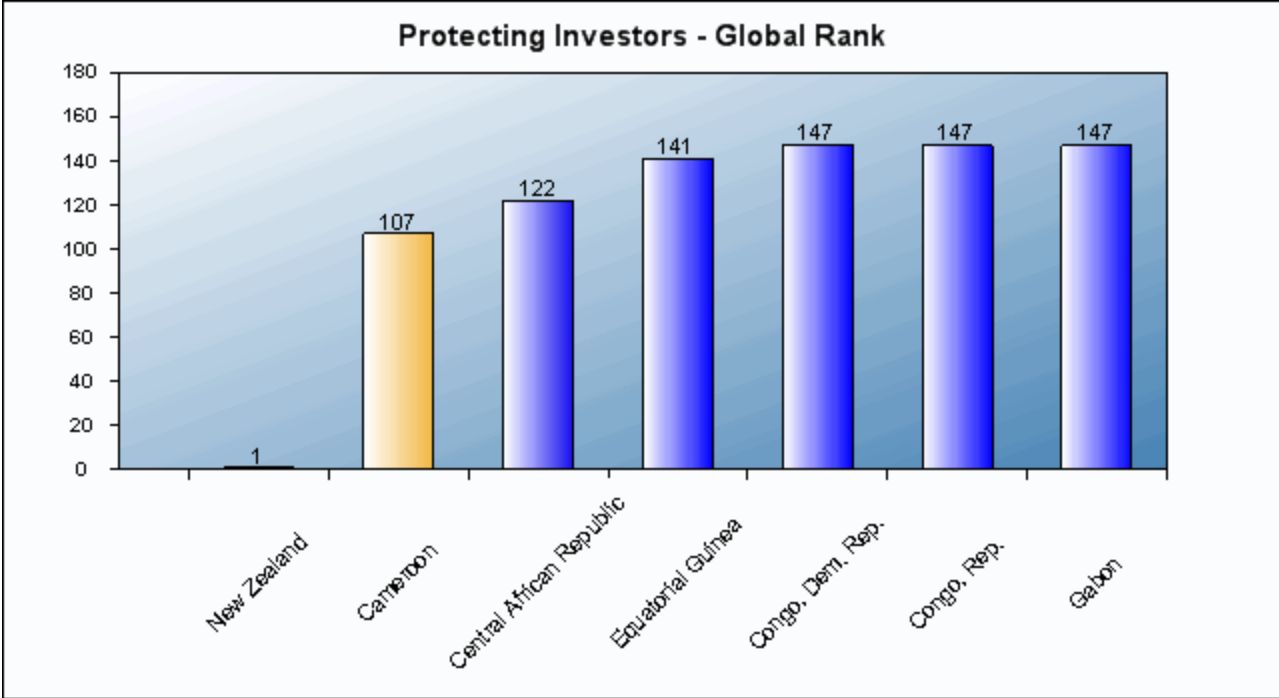


Note: The higher the score, the greater the investor protection.

3. Benchmarking Protecting Investors Regulations:

Cameroon is ranked 107 overall for Protecting Investors. New Zealand is the top ranked economy followed by Singapore, Hong Kong, China and Malaysia.

Ranking of Cameroon in Protecting Investors - Compared to best practice and selected economies:



The following table shows Protecting Investors data for Cameroon compared to best practice and comparator economies:

<i>Best Practice Economies</i>	Investor Protection Index
New Zealand	9.7

<i>Selected Economy</i>	
Cameroon	4.3

<i>Comparator Economies</i>	
Central African Republic	4.0
Congo, Dem. Rep.	3.3
Congo, Rep.	3.3
Equatorial Guinea	3.7
Gabon	3.3

Paying Taxes: Tax Payable and Compliance in Cameroon

Taxes are essential. Without them there would be no money to fund schools, hospitals, courts, roads, water, waste collection and other public services that help businesses to be more productive. Still, there are good ways and bad ways to collect taxes.

The Doing Business tax survey records the effective tax that a company must pay and the administrative costs of doing so. Imagine a medium-size business, TaxpayerCo, that started operations last year. Doing Business asked accountants in 178 economies to review TaxpayerCo's financial statements and a standard list of transactions the company completed during the year. Respondents were asked how much tax the business must pay and what the process is for doing so.

The business starts from the same financial position in each country. All the taxes and contributions paid during the second year of operation are recorded. Taxes and contributions are measured at all levels of government and include corporate income tax, turnover tax, all labor contributions paid by the company (including mandatory contributions paid to private pension or insurance funds), property tax, property transfer tax, dividend tax, capital gains tax, financial transactions tax, vehicle tax and other small taxes (such as fuel tax, stamp duty and local taxes). A range of standard deductions and exemptions are also recorded.

Three indicators are constructed:

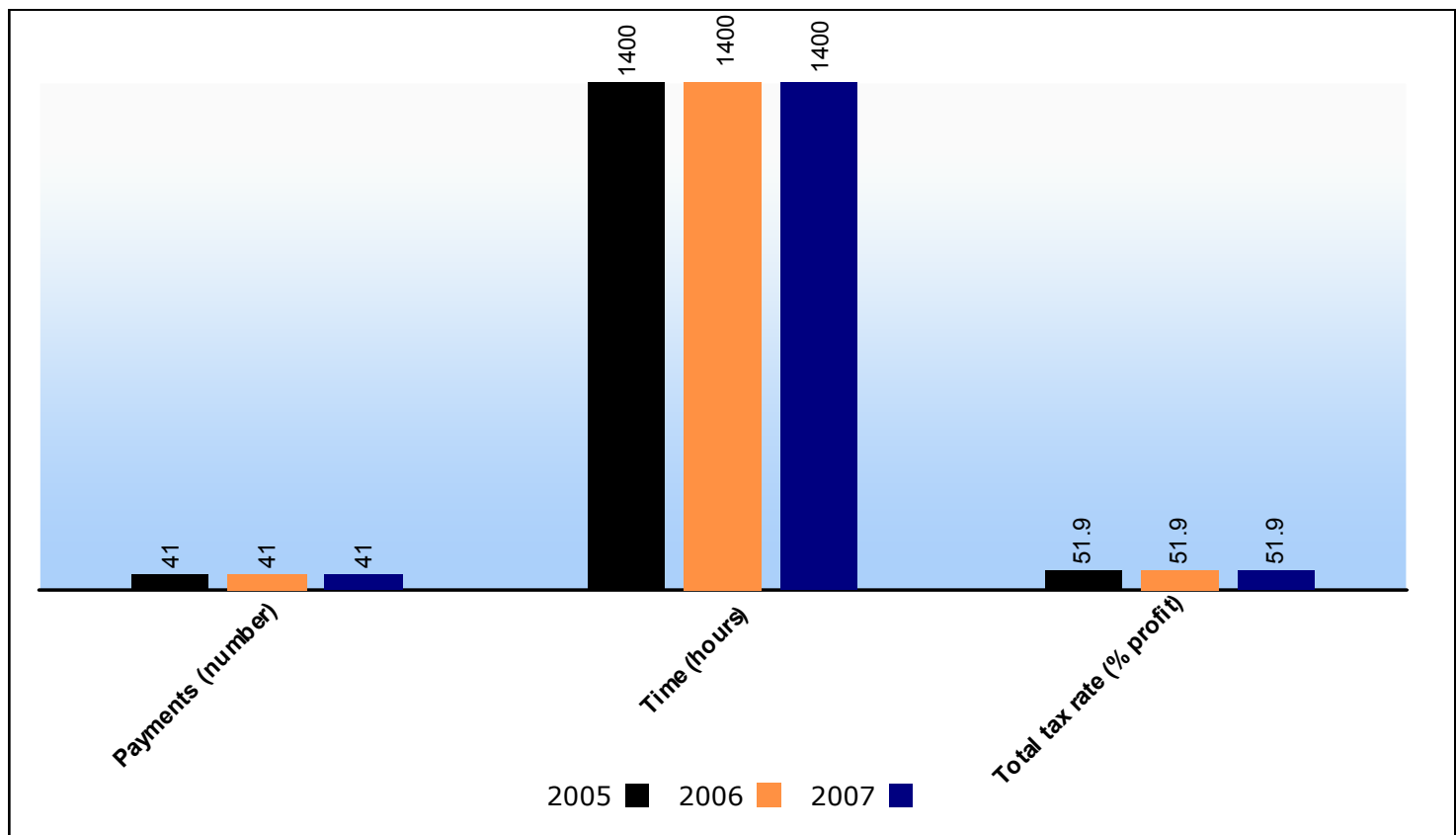
- Number of tax payments, which takes into account the method of payment or withholding, the frequency of payment or withholding and the number of agencies involved for the standard case.
- Time, which measures the hours per year necessary to prepare, file and pay the corporate income tax, value added or sales tax and labor taxes.
- Total tax rate, which measures the amount of taxes payable by the company during the second year of operation. This amount, expressed as a percentage of commercial profit, is the sum of all the different taxes payable after accounting for various deductions and exemptions.

Businesses care about what they get for their taxes and contributions, such as the quality of infrastructure and social services. Poor countries tend to use businesses as a collection point for taxes. Rich countries tend to have lower tax rates and less complex tax systems. And rich countries get more from their taxes. Simple, moderate taxes and fast, cheap administration mean less hassle for businesses—and also more revenue collected and better public services. More burdensome tax regimes create an incentive to evade taxes.

1. Historical data: Paying Taxes in Cameroon

Paying Taxes data	Doing Business 2006	Doing Business 2007	Doing Business 2008
Rank		165	166
Time (hours)	1400	1400	1400
Total tax rate (% profit)	51.9	51.9	51.9
Payments (number)	41	41	41

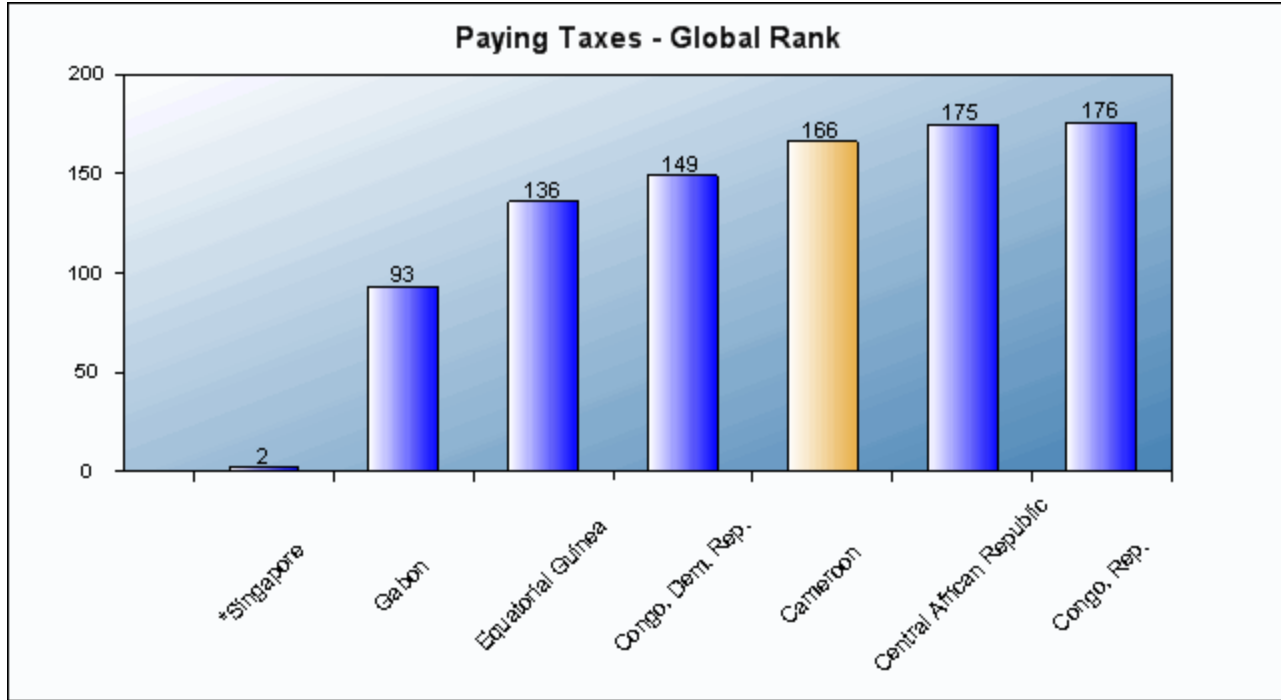
2. The following graph illustrates the Paying Taxes indicators in Cameroon over the past 3 years:



3. Benchmarking Paying Taxes Regulations:

Cameroon is ranked 166 overall for Paying Taxes. Maldives is the top ranked economy followed by Singapore, Hong Kong, China and United Arab Emirates.

Ranking of Cameroon in Paying Taxes - Compared to best practice and selected economies:



* The following economies are also best practice economies for Paying Taxes: Maldives

The following table shows Paying Taxes data for Cameroon compared to best practice and comparator economies:

<i>Best Practice Economies</i>	Payments (number)	Time (hours)	Total tax rate (% profit)
Sweden*	2		
United Arab Emirates*		12	
Vanuatu			8.4

<i>Selected Economy</i>			
Cameroon	41	1400	51.9

<i>Comparator Economies</i>			
Central African Republic	54	504	203.8
Congo, Dem. Rep.	32	308	229.8
Congo, Rep.	89	606	65.4
Equatorial Guinea	45	212	62.2
Gabon	28	272	44.2

* The following economies are also best practice economies for :

Payments (number): **Maldives**

Time (hours): **Maldives**

Trading Across Borders: Importing and Exporting from Cameroon

The benefits of trade are well documented—as are the obstacles to trade. Tariffs, quotas and distance from large markets greatly increase the cost of goods or prevent trading altogether. But with faster ships and bigger planes, the world is shrinking. Global and regional agreements have brought down trade barriers. Yet Africa's share of global trade is smaller today than it was 25 years ago. So is the Middle East's, excluding oil exports. The reason is simple: many entrepreneurs face numerous hurdles to exporting or importing goods. They often give up. Others never try.

Doing Business compiles procedural requirements for trading a standard shipment of goods by ocean transport. Every official procedure—and the associated documents, time and cost—for importing and exporting the goods is recorded, starting with the contractual agreement between the two parties and ending with delivery of the goods. For importing the goods, the procedures measured range from the vessel's arrival at the port of entry to the shipment's delivery at the factory warehouse. For exporting the goods, the procedures measured range from the packing of the goods at the factory to their departure from the port of exit.

To make the data comparable across countries, several assumptions about the business and the traded goods are used. The business is of medium size, with 100 or more employees, and is located in the periurban area of the country's most populous city. It is a private, limited liability company, domestically owned, formally registered and operating under commercial laws and regulations of the country. The traded goods are ordinary, legally manufactured products, and they travel in a dry-cargo, 20-foot FCL (full container load) container.

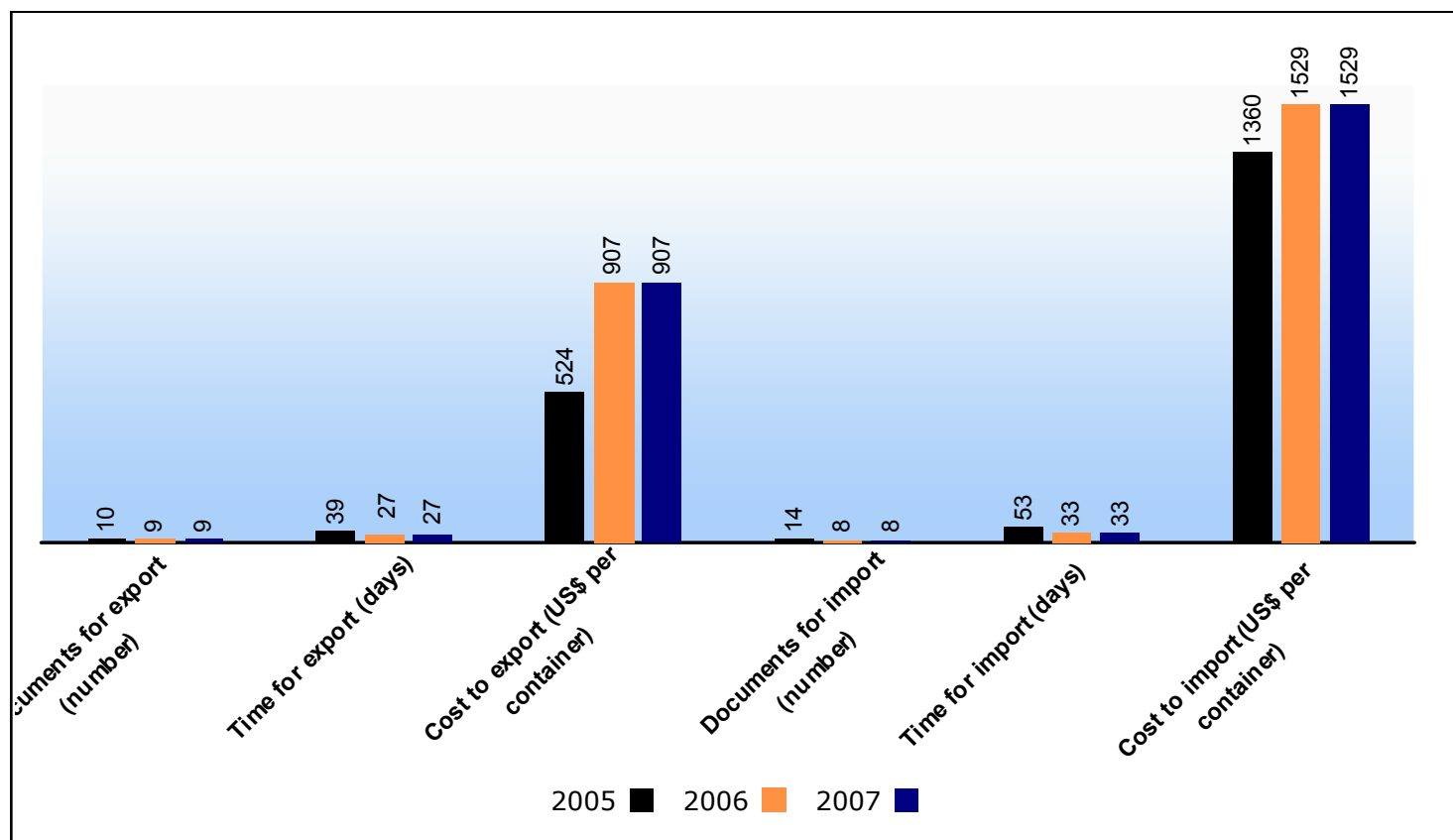
Documents recorded include port filing documents, customs declaration and clearance documents, and official documents exchanged between the concerned parties. Time is recorded in calendar days, from start to finish of each procedure. Cost measures the fees levied on a 20-foot container in U.S. dollars. All the fees associated with completing the procedures to export or import the goods are included, such as costs for documents, administrative fees for customs clearance and technical control, terminal handling charges and inland transport. The cost measure does not include tariffs or trade taxes.

Countries that have efficient customs, good transport networks and fewer document requirements—making compliance with export and import procedures faster and cheaper—are more competitive globally. That leads to more exports—and exports are associated with faster growth and more jobs. Conversely, a need to file many documents is associated with more corruption in customs. Faced with long delays and frequent demands for bribes, many traders avoid customs altogether. Instead, they smuggle goods across the border. That defeats the very purpose in having border control of trade—to levy taxes and ensure high quality of goods.

1. Historical data: Trading Across Borders in Cameroon

Trading Across Borders data	Doing Business 2006	Doing Business 2007	Doing Business 2008
Rank		124	132
Documents for export (number)	10	9	9
Time for export (days)	39	27	27
Cost to export (US\$ per container)	524	907	907
Documents for import (number)	14	8	8
Time for import (days)	53	33	33
Cost to import (US\$ per container)	1360	1529	1529

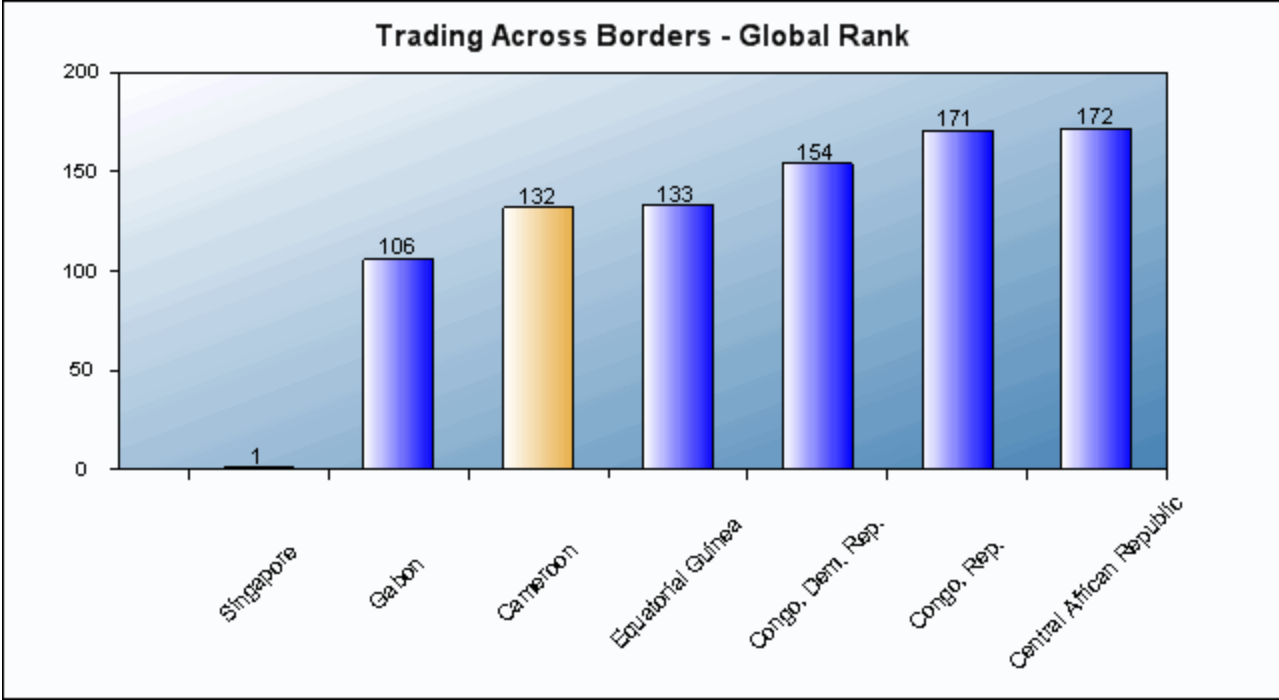
2. The following graph illustrates the Trading Across Borders indicators in Cameroon over the past 3 years:



3. Benchmarking Trading Across Borders Regulations:

Cameroon is ranked 132 overall for Trading Across Borders. Singapore is the top ranked economy followed by Denmark, Hong Kong, China and Norway.

Ranking of Cameroon in Trading Across Borders - Compared to best practice and selected economies:



The following table shows Trading Across Borders data for Cameroon compared to best practice and comparator economies:

<i>Best Practice Economies</i>	Documents for export (number)	Time for export (days)	Cost to export (US\$ per)	Documents for import (number)	Time for import (days)	Cost to import (US\$ per)
Canada*	3					
China			390			
Denmark*		5		3		
Singapore					3	367

<i>Selected Economy</i>						
Cameroon	9	27	907	8	33	1529

<i>Comparator Economies</i>						
Central African Republic	8	57	4581	18	66	4534
Congo, Dem. Rep.	8	46	2307	9	66	2183
Congo, Rep.	11	50	2201	12	62	2201
Equatorial Guinea	7	29	1403	7	46	1403
Gabon	6	19	1510	7	35	1600

* The following economies are also best practice economies for :

Documents for export (number): **Estonia, Micronesia, Panama**

Time for export (days): **Estonia, Singapore**

Documents for import (number): **Sweden**

Enforcing Contracts: Court Efficiency in Cameroon

Where contract enforcement is efficient, businesses are more likely to engage with new borrowers or customers. Doing Business tracks the efficiency of the judicial system in resolving a commercial dispute, following the step-by-step evolution of a commercial sale dispute before local courts. The data are collected through study of the codes of civil procedure and other court regulations as well as surveys completed by local litigation lawyers (and, in a quarter of the countries, by judges as well).

The dispute, between two businesses (the Seller and the Buyer) located in the country's most populous city, concerns a contract for the sale of goods. The Seller agrees to deliver the goods, worth 200% of the country's income per capita, to the Buyer.

After receiving and inspecting the goods, the Buyer concludes that their quality is inadequate. The Buyer sends the goods back without paying for them. The Seller disagrees and argues that their quality is adequate. The Seller seeks full payment from the Buyer, arguing that the goods cannot be sold to a third party because they were custom-made for the Buyer. The Seller sues the Buyer before the court in the most populous city to recover the amount due under the sales agreement (200% of the country's income per capita).

Three indicators of the efficiency of commercial contract enforcement are developed:

- Number of procedures, which includes all those that demand interaction between the parties or between them and the judge or court officer.
- Time, which counts the number of days from the moment the plaintiff files the lawsuit in court until the moment of payment. This measure includes both the days on which actions take place and the waiting periods between actions.
- Cost, which measures the official cost of going through court procedures, expressed as a percentage of the claim (assumed to be equivalent to 200% of income per capita). The cost includes court costs, enforcement costs and attorney fees where the use of attorneys is mandatory or common.

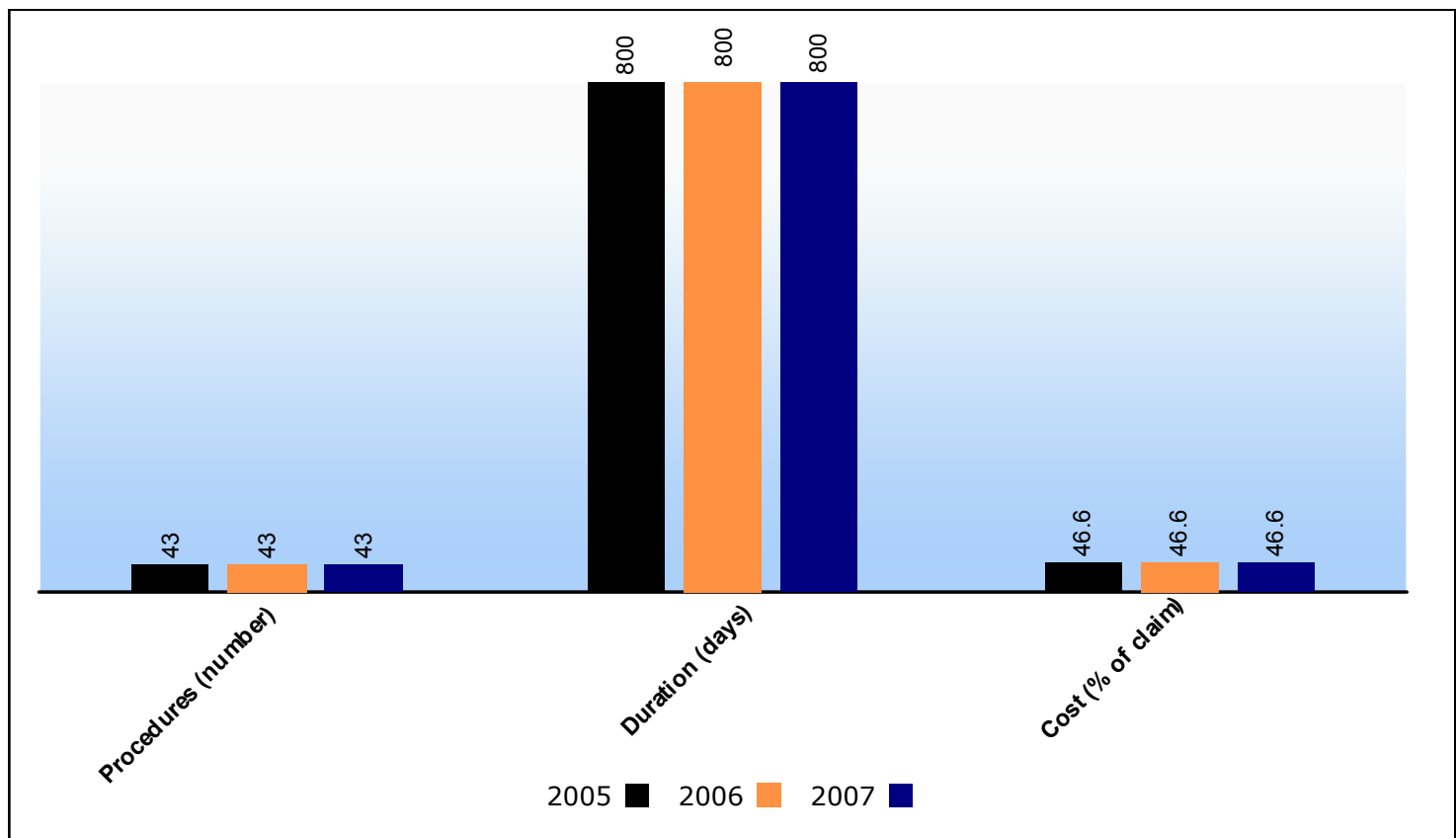
Businesses that have little or no access to efficient courts must rely on other mechanisms, both formal and informal—such as trade associations, social networks, credit bureaus or private information channels—to decide whom to do business with and under what conditions. Or they might adopt a conservative approach to business, dealing only with a small group of people linked through kinship, ethnic origin or previous dealings and structuring transactions to forestall disputes. In either case economic and social value may be lost.

The main reason to regulate procedures in commercial dispute resolution is that informal justice is vulnerable to subversion by the rich and powerful. But heavy regulation of dispute resolution backfires. Across countries, the more procedures it takes to enforce a contract, the longer the delays and the higher the cost. The result: less wealth is created.

1. Historical data: Enforcing Contracts in Cameroon

Enforcing Contracts data	Doing Business 2006	Doing Business 2007	Doing Business 2008
Rank		172	172
Procedures (number)	43	43	43
Duration (days)	800	800	800
Cost (% of claim)	46.6	46.6	46.6

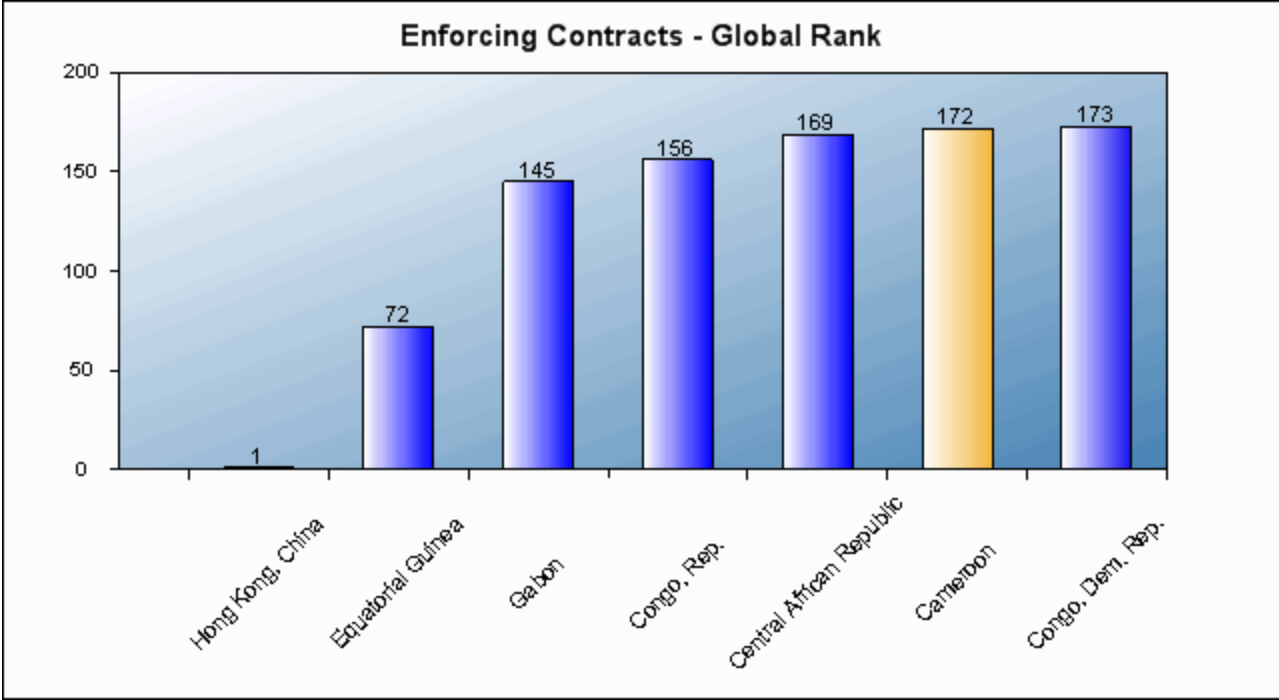
2. The following graph illustrates the Enforcing Contracts indicators in Cameroon over the past 3 years:



3. Benchmarking Enforcing Contracts Regulations:

Cameroon is ranked 172 overall for Enforcing Contracts. Hong Kong, China is the top ranked economy followed by Luxembourg, Latvia and Singapore.

Ranking of Cameroon in Enforcing Contracts - Compared to best practice and selected economies:



The following table shows Enforcing Contracts data for Cameroon compared to best practice and comparator economies:

<i>Best Practice Economies</i>	Procedures (number)	Duration (days)	Cost (% of claim)
Bhutan			0.1
Ireland	20		
Singapore		120	

<i>Selected Economy</i>			
Cameroon	43	800	46.6

<i>Comparator Economies</i>			
Central African Republic	43	660	82.0
Congo, Dem. Rep.	43	685	151.8
Congo, Rep.	44	560	53.2
Equatorial Guinea	40	553	18.5
Gabon	38	1070	34.3

Closing Business in Cameroon: Bankruptcy

The economic crises of the 1990s in emerging markets—from East Asia to Latin America, from Russia to Mexico—raised concerns about the design of bankruptcy systems and the ability of such systems to help reorganize viable companies and close down unviable ones. In countries where bankruptcy is inefficient, unviable businesses linger for years, keeping assets and human capital from being reallocated to more productive uses.

The Doing Business indicators identify weaknesses in the bankruptcy law as well as the main procedural and administrative bottlenecks in the bankruptcy process. In many developing countries bankruptcy is so inefficient that creditors hardly ever use it. In countries such as these, reform would best focus on improving contract enforcement outside bankruptcy.

The data on closing a business are developed using a standard set of case assumptions to track a company going through the step-by-step procedures of the bankruptcy process. It is assumed that the company is a domestically owned, limited liability corporation operating a hotel in the country's most populous city. The company has 201 employees, 1 main secured creditor and 50 unsecured creditors. Assumptions are also made about the debt structure and future cash flows. The case is designed so that the company has a higher value as a going concern—that is, the efficient outcome is either reorganization or sale as a going concern, not piecemeal liquidation. The data are derived from questionnaires answered by attorneys at private law firms.

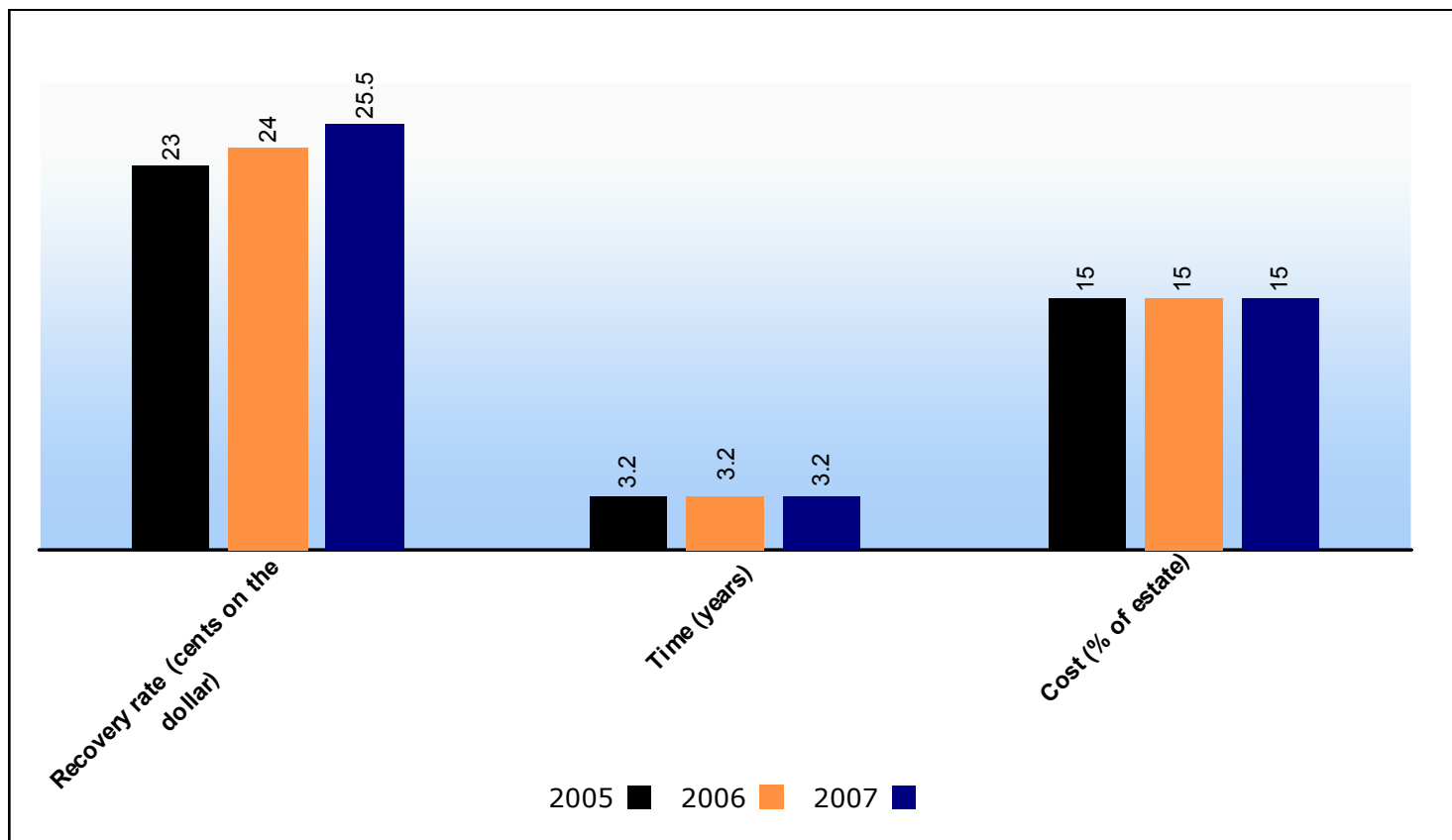
Three measures are constructed from the survey responses: the time to go through the insolvency process, the cost to go through the process and the recovery rate—how much of the insolvency estate is recovered by stakeholders, taking into account the time, cost, depreciation of assets and the outcome of the insolvency proceeding.

Bottlenecks in bankruptcy cut into the amount claimants can recover. In countries where bankruptcy is used, this is a strong deterrent to investment. Access to credit shrinks, and nonperforming loans and financial risk grow because creditors cannot recover overdue loans. Conversely, efficient bankruptcy laws can encourage entrepreneurs. The freedom to fail, and to do so through an efficient process, puts people and capital to their most effective use. The result is more productive businesses and more jobs.

1. Historical data: Closing Business in Cameroon

Closing a Business data	Doing Business 2006	Doing Business 2007	Doing Business 2008
Rank		97	92
Time (years)	3.2	3.2	3.2
Cost (% of estate)	15	15	15
Recovery rate (cents on the dollar)	23	24	25.5

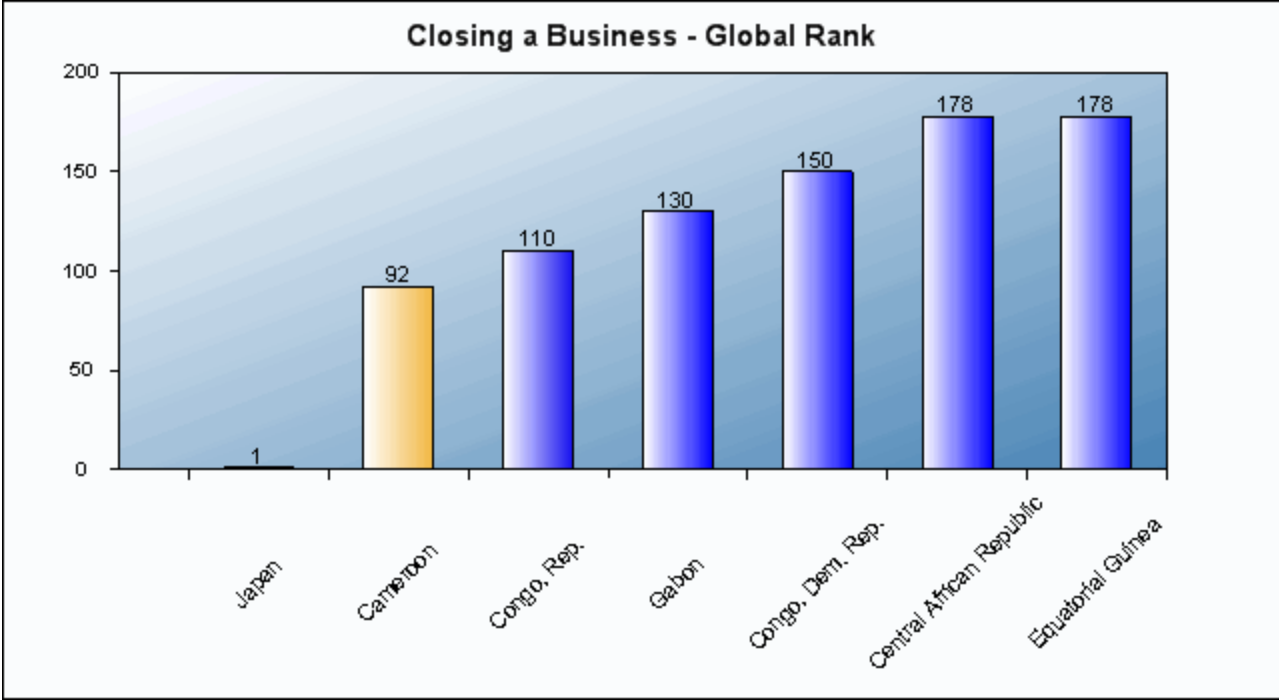
2. The following graph illustrates the Closing Business indicators in Cameroon over the past 3 years:



3. Benchmarking Closing Business Regulations:

Cameroon is ranked 92 overall for Closing a Business. Japan is the top ranked economy followed by Singapore, Norway and Canada.

Ranking of Cameroon in Closing Business - Compared to best practice and selected economies:



The following table shows Closing Business data for Cameroon compared to best practice and comparator economies:

Best Practice Economies	Recovery rate (cents on the	Time (years)	Cost (% of estate)
Colombia			1
Ireland		0.4	
Japan	92.6		

Selected Economy			
Cameroon	25.5	3.2	15

Comparator Economies			
Central African Republic	0.0	4.8	76
Congo, Dem. Rep.	2.9	5.2	29
Congo, Rep.	20.4	3.0	24
Equatorial Guinea	0.0	no practice	no practice
Gabon	15.2	5.0	15

Starting a Business in Cameroon

This table summarizes the procedures and costs associated with setting up a business in Cameroon.

STANDARDIZED COMPANY

Legal Form: Limited Liability Company, Sociétés à Responsabilité Limitée (SARL)

Minimum Capital Requirement: XAF 1,000,000

City: Douala

Registration Requirements:

No:	Procedure	Time to complete	Cost to complete
1	Have a notary public verify and reserve the proposed company name by filing a motion with the African Intellectual Property Organization's office in Yaoundé	6 days	FCFA 38,500
2	Deposit the initial capital in a bank and obtain a receipt	1 day	no charge
3	Present the physical location plan to the tax department and obtain an attestation of business premises	1 day	FCFA 12,500
4	Have an attorney/notary draft the memorandum and article of association; sign company bylaws before the notary	2 days	FCFA 500,000
5	Have the signed bylaws duly registered with the Registration and Stamp Duty Office of the Department of Taxation	2 days	0.25% of the share capital + fiscal stamps (usually paid as part of notary fees)
6	File an application to the Registrar of Companies in the court of the first instance.	8 days	no charge
7	Publish the incorporation of the company in the legal journal (Cameroun Tribune)	3 days	FCFA 76,000
8	Pay the business tax (patente) based on an estimated amount of turnover	3 days	FCFA 67,200
9	Obtain a taxpayer card with the Inspectorate of Taxes in the area where the enterprise is located	7 days	FCFA 1,500
10	Declare the existence of the company before the authorities in charge of the industry	1 day	no charge
11	Declare the existence of the company to the local office of Department of Labor	1 day	no charge
12	Register workers with health administration	1 day	no charge
13	Declare the existence of the company and the personnel employed before the National Social Insurance Fund (Caisse Nationale de Prévoyance Social NSIF/CNPS)	1 day	no charge

Procedure 1 Have a notary public verify and reserve the proposed company name by filing a motion with the African Intellectual Property Organization's office in Yaoundé

Time to complete: 6 days

Cost to complete: FCFA 38,500

Comment: In practice, banks require that a notary public issue a certificate (attestation d'ouverture de compte de société en création) before the entrepreneur can open the bank account. The banks also require a draft of the company statutes. The registry provides the name-checking service free of charge to notary publics or lawyers/attorneys who have access to the court's information retrieval and relational database. To reserve names, an application must be filed with the African Intellectual Property Organization (Organisation Africaine de la Propriété Intellectuelle, OAPI) headquarters (Yaoundé). The name can also be verified directly with an OAPI representative.

Procedure 2 Deposit the initial capital in a bank and obtain a receipt

Time to complete: 1 day

Cost to complete: no charge

Comment: The capital can also be deposited with a notary charged with incorporation. A receipt is obtained.

Procedure 3 Present the physical location plan to the tax department and obtain an attestation of business premises

Time to complete: 1 day

Cost to complete: FCFA 12,500

Comment: The cost of obtaining an attestation of business premises ranges from XAF 10,000–15,000. To obtain the attestation, the founders must file the physical location plan with the tax department. Under Cameroon law, it is important to have an address or a location for the planned business. The relevant document must be filed throughout the process. Founders usually select the office of their notary public or lawyer as the business location for incorporation purposes. The attestation is signed by the official of the tax district where the office is located. This attestation is a prerequisite for payment of the business tax (patente).

Procedure 4 Have an attorney/notary draft the memorandum and article of association; sign company bylaws before the notary

Time to complete: 2 days

Cost to complete: FCFA 500,000

Comment: The company's registration fees are paid through the notary public as follows: (a) stamp duty fees, paid to the national government (Stamp Duty Department); and (b) other fees, paid to the Court Registry.

Article 10 of the Uniform Act of the Organisation pour l'Harmonisation du Droit des Affaires en Afrique (OHADA) states that "the articles of association shall be established by a notarial deed or by any other instrument that ensures legal validity in Cameroon where the registered office will be located. Such instrument, together with a certification of the writing and signatures of all parties, should be deposited as originals in a notary's office. They may be amended only by the same procedure."

Procedure 5 Have the signed bylaws duly registered with the Registration and Stamp Duty Office of the Department of Taxation

Time to complete: 2 days

Cost to complete: 0.25% of the share capital + fiscal stamps (usually paid as part of notary fees)

Comment: The cost depends on initial share capital (according to Article 544 of the Tax Code, or Code General des Impôts):

- Up to XAF 750,000: 2%.
- Up to XAF 1.5 million: 1.5%.
- Up to XAF 3 million: 1%.
- Up to XAF 5 million: 0.5%.
- Above 5 million: 0.25%, for a maximum total levy of 2.5 million.

Each page of the memorandum and articles of association must also carry the current fiscal year's fiscal stamp (XAF 1,000 a page).

Procedure 6 File an application to the Registrar of Companies in the court of the first instance.

Time to complete: 8 days

Cost to complete: no charge

Comment: The following documents are required to file an application with the court:

- Memorandum of association (copy).
- Articles of association (copy).
- Attestation of business premises (obtainable from the Tax Department of the district where the business is located). The attestation is needed to pay the business license (patente—see Procedure 8).
- Site plan.
- Certificate of nonconviction (normally for nationals or resident aliens who are shareholders).
- Photocopy of marriage certificates (if any).
- Declaration of regularity and conformity, drawn by the notary public and signed by the incorporators, or a notarial statement of subscription and payment in lieu thereof.

Procedure 7 Publish the incorporation of the company in the legal journal (Cameroun Tribune)

Time to complete: 3 days

Cost to complete: FCFA 76,000

Comment: The publication fee for announcing the company incorporation in the legal journal is XAF 55,000–97,000.

Procedure 8 Pay the business tax (patente) based on an estimated amount of turnover

Time to complete: 3 days

Cost to complete: FCFA 67,200

Comment: The cost depends on the foreseen turnover, as estimated by the tax administration.

Procedure 9 Obtain a taxpayer card with the Inspectorate of Taxes in the area where the enterprise is located

Time to complete: 7 days

Cost to complete: FCFA 1,500

Comment: The tax number was replaced by a tax card. Although documents were previously sent to Yaounde for processing, they are now processed in Douala, which has sped the process.

Procedure 10 **Declare the existence of the company before the authorities in charge of the industry**

Time to complete: 1 day

Cost to complete: no charge

Comment:

Procedure 11 **Declare the existence of the company to the local office of Department of Labor**

Time to complete: 1 day

Cost to complete: no charge

Comment:

Procedure 12 **Register workers with health administration**

Time to complete: 1 day

Cost to complete: no charge

Comment:

Procedure 13 **Declare the existence of the company and the personnel employed before the National Social Insurance Fund (Caisse Nationale de Prévoyance Social NSIF/CNPS)**

Time to complete: 1 day

Cost to complete: no charge

Comment:

Dealing with Licenses in Cameroon

The table below summarizes the procedures, time, and costs to build a warehouse in Cameroon.

BUILDING A WAREHOUSE

Date as of: January 2, 2007

Estimated Warehouse Value:

City: Douala

Registration Requirements:

No:	Procedure	Time to complete	Cost to complete
1	Obtain a situation plan from the cadastre	14 days	XAF 100,000
2 *	Obtain a recent proof of land ownership	7 days	XAF 20,000
3 *	Obtain a certificate of urban planning (certificat d'urbanisme)	5 days	XAF 40,000
4 *	Obtain geo-technical assessment	2 days	XAF 1,200,000
5	Obtain building permit	45 days	XAF 3,902,800
6 *	Receive inspection and obtain hygiene certificate	20 days	XAF 50,000
7 *	Receive on-site inspection by the Douala Urban Council	1 day	XAF 15,000
8 *	Receive inspection by the Ministry of Industry, Mines, and Technological Development	1 day	XAF 15,000
9 *	Receive inspection by the Ministry of Industrial and Commercial Development	1 day	no charge
10 *	Receive inspection by Ministry of Environment and Forest	1 day	no charge
11	Submit final records of the construction project	1 day	no charge
12	Obtain approval upon project completion	1 day	no charge
13 *	Obtain phone connection	365 days	XAF 600,000
14 *	Obtain electricity services	90 days	XAF 450,000
15 *	Obtain water connection	75 days	XAF 400,000

* Takes place simultaneously with another procedure.

Procedure	1	Obtain a situation plan from the cadastre
Time to complete:		14 days
Cost to complete:		XAF 100,000
Comment:		
Procedure	2	Obtain a recent proof of land ownership
Time to complete:		7 days
Cost to complete:		XAF 20,000
Comment:		A recent proof of land ownership or property certificate can now be obtained from the Ministry of Urban Planning Development (Ministere du developpement urbain). This was previously obtained from the Land Registrar (Service des domaines). Although the official fee is XAF 20,000, applicants often must pay an informal fee to obtain the property certificate.
Procedure	3	Obtain a certificate of urban planning (certificat d'urbanisme)
Time to complete:		5 days
Cost to complete:		XAF 40,000
Comment:		
Procedure	4	Obtain geo-technical assessment
Time to complete:		2 days
Cost to complete:		XAF 1,200,000
Comment:		For the geotechnical assessment, the services of a professional certified company are requested. Upon completing soil analysis, the company would produce and sign a report, a copy of which will be included in the building permit application. The permit fee is negotiable.
Procedure	5	Obtain building permit
Time to complete:		45 days
Cost to complete:		XAF 3,902,800
Comment:		To obtain a building permit, BuildCo must submit four copies of each of the following documents: <ul style="list-style-type: none"> - Application (stamped, with forms provided by the Douala Urban Council). Require are the fiscal stamp and two communal stamps (timbre fiscal et deux timbre communaux). - Certificates of ownership. - Certificates of urban planning (Certificat d'urbanisme). - Block and location plans (plan de situation et plan de masse). - Site, foundation, roofing, view or elevation, and septic tank plans. - Descriptive estimates. <p>All plans must be signed by an architect accredited by the National Order of Architects (l'Ordre National des Architectes du Cameroun, ONAC). The company</p>

hires a structural engineer, accredited by the National Order of Structural Engineers, to develop a structural design that then serves as the execution plan. Because the engineer signs this document, it is not modifiable without his express consent.

Although an XAF 1,000 application fee is payable upon submission, the building permit fee is paid upon permit approval. The official time limit for permit approval is 90 days. Afterwards, the silent-is-consent rule applies.

Procedure 6 Receive inspection and obtain hygiene certificate

Time to complete: 20 days

Cost to complete: XAF 50,000

Comment: The Provincial Health Services' approval of the project is required for a building permit application. When applying for the permit, the company also applies for the hygiene certificat (certificat d'hygiene) because the official issuing the building permit must seek this entity's approval. However, the Conseil Urbain de Douala (CUD) officials may either carry the file to the Provincial Health Service for approval or ask the the applicant to do so. Usually, the certificate is issued within 15 days. The company requires four copies at XAF 50,000 total.

Procedure 7 Receive on-site inspection by the Douala Urban Council

Time to complete: 1 day

Cost to complete: XAF 15,000

Comment: This inspection takes place before the building permit approval.

Procedure 8 Receive inspection by the Ministry of Industry, Mines, and Technological Development

Time to complete: 1 day

Cost to complete: XAF 15,000

Comment:

Procedure 9 Receive inspection by the Ministry of Industrial and Commercial Development

Time to complete: 1 day

Cost to complete: no charge

Comment: In principle, all inspections by the Ministry of Industrial and Commercial Development must take place systematically. The law requires that the company deposit a copy of the work plan at the competent service of the Ministry of Industrial and Commercial Development to enable it include the copy in its schedule for the duration of the construction. In this case, the ministry does not need to be invited at the various ensuing stages when inspection is due. As a courtesy, the company should remind the ministry if it is not forthcoming. Because of the general laxity of the civil service, the inspections may be skipped at certain stages. A good number of inspections, however, are required for the Ministry of Industrial and Commercial Development's representative to sign the final approval of the warehouse at the end of construction.

It is known in advance when each inspection is due. In practice, the ministry communicates the actual date of an inspection (by telephone) to the company. Sometimes inspectors provide a week advance notice, but other times, inspectors appear unannounced or with a day's notice. Even so, for practical reasons, a scheduled inspection may be postponed. In principle, the company should stop work until scheduled inspection has been completed. In practice, however, the inspection team might not adhere to strict deadlines, so the company does not necessarily need to stop work.

Procedure 10 Receive inspection by Ministry of Environment and Forest

Time to complete: 1 day

Cost to complete: no charge

Comment:

Procedure 11 Submit final records of the construction project

Time to complete: 1 day

Cost to complete: no charge

Comment:

Procedure 12 Obtain approval upon project completion

Time to complete: 1 day

Cost to complete: no charge

Comment: The Ministry of Industrial and Commercial Development inspects and approves the project upon completion.

Procedure 13 Obtain phone connection

Time to complete: 365 days

Cost to complete: XAF 600,000

Comment:

Procedure 14 Obtain electricity services

Time to complete: 90 days

Cost to complete: XAF 450,000

Comment:

Procedure 15 Obtain water connection

Time to complete: 75 days

Cost to complete: XAF 400,000

Comment:

Employing Workers in Cameroon

Employing workers indices are based on responses to survey questions. The table below shows these responses in Cameroon.

Employing Workers Indicators (2007)	Answer	Score
Rigidity of Employment Index		45.9
Difficulty of Hiring Index		27.8
Are fixed-term contracts prohibited for permanent tasks?	No	0
What is the maximum duration of fixed-term contracts (including renewals)? (in months)	48	0.5
What is the ratio of mandated minimum wage to the average value added per worker?	0.28	0.33
Rigidity of Hours Index		40.0
Can the workweek extend to 50 hours (including overtime) for 2 months per year to respond to a seasonal increase in production?	Yes	0
What is the maximum number of working days per week?	6	0
Are there restrictions on night work?	No	0
Are there restrictions on "weekly holiday" work?	Yes	1
What is the paid annual vacation (in working days) for an employee with 20 years of service?	24	1
Difficulty of Firing Index		70.0
Is the termination of workers due to redundancy legally authorized?	Yes	0
Must the employer notify a third party before terminating one redundant worker?	Yes	1
Does the employer need the approval of a third party to terminate one redundant worker?	Yes	2
Must the employer notify a third party before terminating a group of 25 redundant workers?	Yes	1
Does the employer need the approval of a third party to terminate a group of 25 redundant workers?	Yes	1
Can an employer make redundant a worker only if the worker could not have been reassigned or retrained?	No	0
Are there priority rules applying to redundancies?	Yes	1
Are there priority rules applying to re-employment?	Yes	1
Firing costs (weeks of wages)		32.5
What is the notice period for redundancy dismissal after 20 years of continuous employment? (weeks of salary)		8.7

What is the severance pay for redundancy dismissal after 20 years of employment? (weeks of salary)	23.8
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What is the legally mandated penalty for redundancy dismissal? (weeks of salary)	0.0
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Nonwage labor cost (% of salary)	16.2
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Note: The first three indices measure how difficult it is to hire a new worker, how rigid the regulations are on working hours, and how difficult it is to dismiss a redundant worker. Each index assigns values between 0 and 100, with higher values representing more rigid regulations. The overall Rigidity of Employment Index is an average of the three indices.

Registering Property in Cameroon

This topic examines the steps, time, and cost involved in registering property in Cameroon.

STANDARDIZED PROPERTY

Property Value: 54,000.00

City: Douala

Registration Requirements:

No:	Procedure	Time to complete	Cost to complete
1	Obtain a copy of the property deed at the Land Registry "Service Des Domaines"	21 days	XAF 10,000
2	A notary drafts the sale agreement	3 days	0.75% of the Property Value
3	Register the sale agreement with the Tax Authorities "Centre divisionnaire des Impôts"	7 days	15% of the Property Value
4	Notarize the registered Sale Agreement	2 days	(included in procedure 2)
5	Final transfer of the property title with the Land Registry "Service des Domaines"	60 days	2% of the property value

Procedure 1 Obtain a copy of the property deed at the Land Registry “Service Des Domaines”

Time to complete: 21 days

Cost to complete: XAF 10,000

Comment: The buyer should perform due diligence before entering into a sale agreement with the owner of the property by requesting a copy of the property deed from the Land Registry. The copy will include all useful information regarding the property and its history since its registration with the Land Registry. The party will see whether the seller is indeed the owner of the property and whether the property is encumbered with mortgages or liens.

Procedure 2 A notary drafts the sale agreement

Time to complete: 3 days

Cost to complete: 0.75% of the Property Value

Comment: The law requires that the sale agreement be notarized. It is the practice that parties ask the notary to draft the sale agreement himself. The Notary will draft a preliminary sale agreement and will take the parties' final observations. The notary finally asks the parties to sign the agreement and to register it with the tax authorities. Notary fees are on the following scale, according to the annex of Decree No. 95/038 of 28/02/95 fixing the notary fees for such acts:

Property value	Percentage rate fees
1 to 3 million francs	4.5%
3 to 10 million francs	3%
10 to 25 million francs	1.5%
25 to 50 million francs	0.75%
50 million francs and above	0.5%

Procedure 3 Register the sale agreement with the Tax Authorities “Centre divisionnaire des Impôts”

Time to complete: 7 days

Cost to complete: 15% of the Property Value

Comment: The sale agreement should be registered with the tax authorities. The sale agreement registration fees would amount to 15% of the sale value.

Procedure 4 Notarize the registered Sale Agreement

Time to complete: 2 days

Cost to complete: (included in procedure 2)

Comment: The parties take back the sale agreement after it is duly registered with the tax authorities to the notary who will notarize it and sign the transfer form. The parties already paid the notary's fee in their first encounter. The transfer form is addressed to the director of the Land Registry “conservateur du titre foncier” and states that the two parties (buyer and seller) appeared before the notary at the place and time mentioned and unequivocally agreed to the final sale. The Promissory Sale Agreement and a copy of the property deed are attached to the transfer form.

Procedure 5 Final transfer of the property title with the Land Registry “Service des Domaines”

Time to complete: 60 days

Cost to complete: 2% of the property value

Comment: The form can now be taken to the Land Registry and file a request of transfer of property. It can take up to 2 months before the title is effectively transferred to the buyer.

Getting Credit in Cameroon

The following table summarize legal rights of borrowers and lenders, and the availability and legal framework of credit registries in Cameroon.

Getting Credit Indicators (2007)			Indicator
Private bureau coverage (% adults)	Private credit bureau	Public credit registry	2
Are data on both firms and individuals distributed?	No	Yes	1
Are both positive and negative data distributed?	No	No	0
Does the registry distribute credit information from retailers, trade creditors or utility companies as well as financial institutions?	No	No	0
Are more than 2 years of historical credit information distributed?	No	No	0
Is data on all loans below 1% of income per capita distributed?	No	Yes	1
Is it guaranteed by law that borrowers can inspect their data in the largest credit registry?	No	No	0
Coverage	0.0	1.0	
Number of individuals	0	72,500	
Number of firms	0	26,900	
Legal Rights Index			3
Does the law allow all natural and legal persons to be party to collateral agreements?			Yes
Does the law allow for general descriptions of assets, so that all types of assets can be used as collateral?			No
Does the law allow for general descriptions of debt, so that all types of obligations can be secured?			Yes
Does a unified registry exist for all security rights in movable property?			No
Do secured creditors have absolute priority to their collateral outside bankruptcy procedures?			No
Do secured creditors have absolute priority to their collateral in bankruptcy procedures?			No
During reorganization, are secured creditors' claims exempt from an automatic stay on enforcement?			No
During reorganization, is management's control of the company's assets suspended?			Yes
Does the law authorize parties to agree on out of court enforcement?			No
May parties have recourse to out of court enforcement without restrictions?			No

Protecting Investors in Cameroon

The table below provides a full breakdown of how the disclosure, director liability, and shareholder suits indexes are calculated in Cameroon.

Protecting Investors Data (2007)	Indicator
Disclosure Index	6
What corporate body provides legally sufficient approval for the transaction? (0-3; see notes)	3
Immediate disclosure to the public and/or shareholders (0-2; see notes)	0
Disclosures in published periodic filings (0-2; see notes)	2
Disclosures by Mr. James to board of directors (0-2; see notes)	1
Requirement that an external body review the transaction before it takes place (0=no, 1=yes)	0
Director Liability Index	1
Shareholder plaintiff's ability to hold Mr. James liable for damage the Buyer-Seller transaction causes to the company. (0-2; see notes)	0
Shareholder plaintiff's ability to hold the approving body (the CEO or board of directors) liable for for damage to the company. (0-2; see notes)	0
Whether a court can void the transaction upon a successful claim by a shareholder plaintiff (0-2; see notes)	0
Whether Mr. James pays damages for the harm caused to the company upon a successful claim by the shareholder plaintiff (0=no, 1=yes)	0
Whether Mr. James repays profits made from the transaction upon a successful claim by the shareholder plaintiff (0=no, 1=yes)	0
Whether fines and imprisonment can be applied against Mr. James (0=no, 1=yes)	0
Shareholder plaintiff's ability to sue directly or derivatively for damage the transaction causes to the company (0-1; see notes)	1
Shareholder Suits Index	6
Documents available to the plaintiff from the defendant and witnesses during trial (0-4; see notes)	4
Ability of plaintiffs to directly question the defendant and witnesses during trial (0-2; see notes)	1
Plaintiff can request categories of documents from the defendant without identifying specific ones (0=no, 1=yes)	0
Shareholders owning 10% or less of Buyer's shares can request an inspector investigate the transaction (0=no, 1=yes)	0
Level of proof required for civil suits is lower than that for criminal cases (0=no, 1=yes)	1
Shareholders owning 10% or less of Buyer's shares can inspect transaction documents before filing suit (0=no, 1=yes)	0

Notes:**Extent of Disclosure Index**

What corporate body provides legally sufficient approval for the transaction?

0=CEO or managing director alone; 1=shareholders or board of directors vote and Mr. James can vote; 2=board of directors votes and Mr. James cannot vote; 3 = shareholders vote and Mr. James cannot vote

Immediate disclosure to the public and/or shareholders

0=none; 1=disclosure on the transaction only; 2=disclosure on the transaction and Mr. James' conflict of interest

Disclosures in published periodic filings

0=none; 1=disclosure on the transaction only; 2=disclosure on the transaction and Mr. James' conflict of interest

Disclosures by Mr. James to board of directors

0=none; 1=existence of a conflict without any specifics; 2= full disclosure of all material facts

Director Liability Index

Shareholder plaintiff's ability to hold Mr. James liable for damage the Buyer-Seller transaction causes to the company

0= Mr. James is not liable or liable only if he acted fraudulently or in bad faith; 1= Mr. James is liable if he influenced the approval or was negligent; 2= Mr. James is liable if the transaction was unfair, oppressive or prejudicial to minority shareholders

Shareholder plaintiff's ability to hold the approving body (the CEO or board of directors) liable for damage to the company

0=members of the approving body are either not liable or liable only if they acted fraudulently or in bad faith; 1=liable for negligence in the approval of the transaction; 2=liable if the transaction is unfair, oppressive, or prejudicial to minority shareholders

Whether a court can void the transaction upon a successful claim by a shareholder plaintiff

0=rescission is unavailable or available only in case of Seller's fraud or bad faith; 1=available when the transaction is oppressive or prejudicial to minority shareholders; 2=available when the transaction is unfair or entails a conflict of interest

Shareholder plaintiffs' ability to sue directly or derivatively for damage the transaction causes to the company

0=not available; 1=direct or derivative suit available for shareholders holding 10% of share capital or less

Shareholder Suits Index

Documents available to the plaintiff from the defendant and witnesses during trial

Score 1 each for (1) information that the defendant has indicated he intends to rely on for his defense; (2) information that directly proves specific facts in the plaintiff's claim; (3) any information that is relevant to the subject matter of the claim; and (4) any information that may lead to the discovery of relevant information.

Ability of plaintiffs to directly question the defendant and witnesses during trial

0=no; 1=yes, with prior approval by the court of the questions posed; 2=yes, without prior approval

Paying Taxes in Cameroon

The table below addresses the taxes and mandatory contributions that a medium-size company must pay or withhold in a given year in Cameroon, as well as measures of administrative burden in paying taxes.

Tax or mandatory contribution	Payments (number)	Notes on Payments	Time (hours)	Statutory tax rate	Tax base	Total tax rate (% profit)	Notes on TTR
Stamp duty	1			XAF1,000	per page		small amount
Value added tax (VAT)	12		200	19.3%	value added		not included
Vehicle tax	1			XAF100,000		0.32	
Fuel tax	1				included in fuel price	0.41	
National employment fund	0	paid jointly		1.0%	gross salaries	1.13	
National housing contribution	0	paid jointly		1.5%	gross salaries	1.69	
Business license	1			tax scale	turnover	4.16	
Social security contributions	12		700	13.7%	gross salaries	15.45	
Corporate income tax	13		500	38.5% on profits or 1.1% on turnover whichever is higher	taxable profits	28.73	
Totals	41		1400			51.9	

Notes:

- a) data not collected
- b) VAT is not included in the total tax rate because it is a tax levied on consumers
- c) very small amount
- d) included in other taxes
- e) Withheld tax
- f) electronic filing available
- g) paid jointly with another tax

Name of taxes have been standardized. For instance income tax, profit tax, tax on company's income are all named corporate income tax in this table.

When there is more than one statutory tax rate, the one applicable to TaxpayerCo is reported.

The hours for VAT include all the VAT and sales taxes applicable.

The hours for Social Security include all the hours for labor taxes and mandatory contributions in general.

Trading Across Borders in Cameroon

These tables list the procedures necessary to import and exports a standardized cargo of goods in Cameroon. The documents required to export and import the goods are also shown.

Nature of Export Procedures (2007)	Duration (days)	US\$ Cost
Documents preparation	15	100
Customs clearance and technical control	3	222
Ports and terminal handling	3	367
Inland transportation and handling	6	218
Totals	27	907

Nature of Import Procedures (2007)	Duration (days)	US\$ Cost
Documents preparation	15	246
Customs clearance and technical control	10	705
Ports and terminal handling	5	320
Inland transportation and handling	3	258
Totals	33	1529

Export

Bill of lading

Certificate of origin

Commercial invoice

Customs export declaration

Export license

Packing list

Tax certificate

Technical standard/health certificate

Terminal handling receipts

Import

Bill of lading

Certificate of origin

Collection order

Commercial invoice

Customs import declaration

Import license

Packing list

Tax certificate

Enforcing Contracts in Cameroon

This topic looks at the efficiency of contract enforcement in Cameroon.

Nature of Procedure (2007)	Indicator
Procedures (number)	43.00
Duration (days)	800.00
Filing and service	30.0
Trial and judgment	410.0
Enforcement of judgment	360.0
Cost (% of claim)*	46.63
Attorney cost (% of claim)	32.8
Court cost (% of claim)	7.8
Enforcement Cost (% of claim)	6.0

Court information: Yaounde First Instance Court ("Tribunal de Premiere Instance, Chambre Commerciale")
Commercial Section

* Claim assumed to be equivalent to 200% of income per capita.