

## REGULATION

### To regulate accreditation of non-FSM citizen notary public

#### Part I General Provisions

- 1.1 Authority. This regulation is issued pursuant to section 202, title 36, of the Code of the Federated States of Micronesia.
- 1.2 Purpose and applicability. The purpose of this regulation is to provide standards and procedure for the accreditation of noncitizen notary public as authorized under section 103, title 36, as amended by Public Law No. 15-75 and Public Law No. 16-47. This regulation shall apply only to major corporations as the term is defined under section 312 of title 54 of the Code of the Federated States of Micronesia.

**Part II Definition.** For purposes of this regulation, the following terms shall be understood accordingly.

- 2.1 "Accredited notary public" means a notary public appointed or commissioned as such by a jurisdiction or authority other than the national government of the Federated States of Micronesia, but authorized to act as notary public in connection with documents that are required to be notarized for a major corporation. The accreditation of notary public is governed by the provisions of this regulation.
- 2.2 "Affidavit" means a written statement of a natural person executed by himself under oath before a notary public. In case of a person other than a natural person, an affidavit is executed by an officer of that person as required by law or this regulation.
- 2.3 "Major corporation" shall a corporation as defined under section 312, title 54, of the Code of the Federated States of Micronesia, and any subsequent amendments or modifications thereto.
- 2.4 "Notary Public" means a person appointed or commissioned as notary public pursuant to chapter 4, title 32, of the code of the Federated States of Micronesia.

**Part III. Notarized documents.** For the purpose of major corporation, the following documents must be notarized:

- (a) Stock affidavit;
- (b) Articles of incorporation;
- (c) Power of attorney or document that authorizes a person to act on behalf of another; and
- (d) Any other document that major corporation is required by any national law to submit or file with the national government.

**Part IV. Accreditation of notary public.** An application for accreditation must be in writing, using such a form, if available, approved by the Office of Registrar of Corporation. The following documents must be submitted in support of an application for accreditation to be filed with the Office of the Registrar of Corporation:

- (a) Valid and subsisting appointment or commission as notary public issued by a jurisdiction other than the national government of the Federated States of Micronesia, but not a foreign country with which the Federated States of Micronesia has no diplomatic relations.
- (b) At least one letter of recommendation issued by FSM embassy or consulate located in the country that issues the authority or commission as notary public.

**Part V. Validity of accreditation.** The accreditation of notary public pursuant to this regulation shall be valid for a period of one year, which period must not exceed the period of validity of the authority or commission of a notary public. Expiry or suspension of the authority or commission of a notary public results in an automatic revocation of the accreditation.

**Part VI. Disapproval and revocation of accreditation.** The Registrar of Corporation has the discretion to disapprove application for accreditation of notary public, or to revoke an accreditation, once he determines that the notary public is not worthy of trust or confidence, or when he finds out that the notary public has been convicted of any criminal act in any jurisdiction.

**Part VII. Report.** Every year, no later than on the anniversary date of the accreditation, or upon expiry date of the accreditation if the expiry date falls before the anniversary date, accredited notary public must file with Office of the Registrar of Corporation complete copy of all notarized documents in connection with any major corporation. Accredited notary public is also required to submit any other information concerning or in relation to the accreditation which the Registrar of Corporation may require from time to time. Failure to comply with this requirement is a ground for revocation of accreditation.

#### NOTICE

In compliance with section 102 of title 17 of the Code of the Federated States of Micronesia, I have caused true copies of this regulation to be published for 30 days in the various places required by law.

Date:

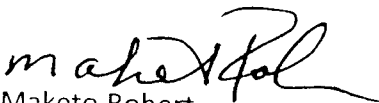
6/15/2011



Samari Suta  
FSM Registrar of Corporation

This regulation governing accreditation of notary public has been reviewed by the Department of Justice and found to be legally sufficient.

Date: 6/15/11

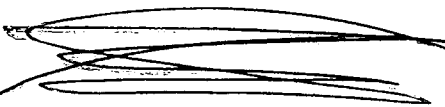
  
Maketo Robert  
Secretary  
FSM Department of Justice

### PROMULGATION AND APPROVAL

Pursuant to section 207 of title 7 of the Code of the Federated States of Micronesia, I have determined that the foregoing regulation is reasonably necessary to implement the accreditation of notary public for purposes of major corporation.

WHEREFORE, by virtue of the powers vested in me, in the Constitution and the laws of the Federated States of Micronesia, including titles 7 and 17 of the Code of the Federated States of Micronesia, I hereby adopt and promulgate the foregoing regulation which becomes effective on June 16, 2011.

Date: 06-19-11

  
Manny Mori  
President  
Federated States of Micronesia