

Business registration simplified

On 16 October 2015, the joint order of the Ministry of Justice and the Ministry of Finance on electronic exchange of information became effective. Due to this order the process of business registration will be completed within 24 hours.

As of now, following the successful submission of the required documents to the state registrar, this information will be transferred to the State Fiscal Service, the Pension Fund and the State Statistics Service within two hours. Afterwards, within another two hours, the abovementioned authorities provide information from their registers and by the end of the same day the entity will be registered in all of these authorities (previously such procedure took approximately 10 days).