

Registration Guideline for Public Interest Entities (PIEs)

Introduction:

Welcome to the registration process for Public Interest Entities (PIEs) with the Financial Reporting Oversight Board (FROB). This guideline provides step-by-step instructions on how to complete the registration process. PIEs are required to register with FROB to ensure compliance with Financial Reporting (FR) Act 2013.

Step 1: Eligibility Check

Before initiating the registration process, please ensure that your organisation qualifies as a Public Interest Entity (PIE) in line with the FR Act 2013. The FR Act 2013 defines a PIE as

- a) an entity that has issued equity or debt securities for public subscription,
- b) a bank, deposit taking institution or other similar institution that is subjected to supervision by the Central Bank of the Gambia,
- c) an insurance company, a pension and provident fund, collective investment undertaking or other similar institution that is subject to supervision by the Central Bank of the Gambia or any other statutory body,
- d) a public enterprise as defined under section 175 of the Constitution and section 2 of the Public Enterprise Act, or
- e) an entity to which any two of following conditions
 - (i) Annual revenue of D100 Million
 - (ii) Number of employees 60
 - (iii) total assets of D100 Million
 - (iv) total liability, not including shareholder's equity, D30 Million.applicable at the end of the preceding accounting year.

Pursuant to the provisions of Section 2 of the Financial Reporting Act 2013 an “entity” means a person or body of persons whether incorporated or not. So, this includes but not limited to private businesses; projects and entities with government funds or government retained interest; government and government agencies.

Step 2: Download Registration Form

Visit the FROB website (www.frob.gm) to download the PIE Registration Form. The form can be found under the "Resources" or "PIE Registration form" section of the website. Navigation steps added as follows [www.frob.gm] >> [Resources](#) >> [Registration form for PIEs](#)].

Step 3: Complete Registration Form

Carefully fill out all sections of the PIE Registration Form. Ensure that all required information provided are accurate and up to date.

Step 4: Gather Required Documentation

Along with the registration form, you may be required to provide supporting documentation, such as:

- Audited financial statements
- Any other documents requested by FROB

Step 5: Submission

Once the registration form is complete and all required documents gathered, return the signed copy and required documentation to our head office at 3rd Floor, Futurelec Building Complex, Kotu, The Gambia.

Step 6: Invoice Issuance

Upon successful submission of the completed registration form, the FROB will issue an invoice for the registration fee. The invoice will include payment instructions and a due date. Please ensure timely payment to complete the registration process.

Step 7: Review and Verification

FROB will review your registration form and supporting documents for completeness and compliance with regulatory requirements. If any additional information or clarification is needed, FROB will contact your organization.

Step 8: Certificate of Registration

Upon successful registration and receipt of the registration fee, FROB will issue a Certificate of Registration to your organization. This certificate serves as an official document of your PIE status in compliance with the FR Act 2013.

Step 9: Ongoing Compliance

Registered PIEs are expected to adhere to FROB's ongoing compliance with the provisions of the FR Act, rules issued by FROB and any pronouncements made by the Standards Committee.

Step 10: Updates and Changes

Notify FROB promptly of any changes in your organization's status, ownership, or activities that may affect your PIE registration.

Contact Information:

If you have any questions or need assistance with the registration process, please contact FROB's Technical Department at info@frob.gm or +220 200 5501