

(7) **Section 9 of Law No. 90/031 of 10 August 1990 regulating trade activity in Cameroon**

The following persons are exempt from prior authorization requirements for trade:

- any natural person who is a national of a country with which Cameroon has signed an agreement assimilating nationals of one country with nationals of another for the purpose of conducting trade; and
- any corporation with foreign capital whose registered office is in Cameroon and at least 51% of whose capital is effectively owned, directly or indirectly, by natural or juridical persons of Cameroonian nationality.

(8) **Law No. 90/031 of 10 August 1990 regulating trade activity in Cameroon**

Itinerant trade is prohibited in Cameroon. It can only be authorised in exceptional cases in which Cameroonians benefit from the same rights in the country of which the foreign applicant is a national.

Insurance activities

- Insurance companies must have legal status in Cameroon.
- At least 1/3 (one third) of the total shares in public insurance companies, the minimum of which is set by order, must be held by Cameroonians.
- Notwithstanding the above-mentioned provisions, certain foreign subscribers may be authorised to carry on business in the Republic of Cameroon under conditions determined by a specific text.

Activities of credit institutions

(9) **Decree No. 90/1471 of 9 December 1990, setting the terms and conditions for licensing credit institutions and their directors**

A credit institution's licensing application must include a list of all foreign shareholders that provides their last names, first names, countries of origin and equity investment in the institution.

(10) **Decree No. 90/1471 of 9 December 1990, setting the terms and conditions for licensing credit institutions and their directors**

Credit institutions headquartered in foreign countries may maintain offices providing information, liaison and representation services. To obtain a licence, promoters of such institutions must file the following information in exchange for a receipt from the Minister of Monetary and Credit Policy:

- the articles of association of the head office;