



**An application for registration of a Small Offer is to be filed with the Reserve Bank of Fiji, under an Offer Document. Such application may be submitted electronically via the email suggested in the contact information section.**

### **Content Requirements for an Offer Document**

1. -(1) State:

- (a) A Disclaimer: A clear statement, in the prescribed format (refer to Annex 01), that the offer is being made under the small offers exemption and that investors may be provided less information than usually required for other offers. The disclaimer must encourage investors to ask questions, read all documents carefully, and seek independent financial advice before committing to a small offer;
- (b) Basic Information Package: In the prescribed format (refer to Annex 02);
- (c) Short Business Profile: A summary of the company's business, key products or services, target market, business model and key risks; and
- (d) Investor Expression of Interest Form: A form (refer to Annex 03) enabling prospective investors to express interest and acknowledge the risks and relevant investment caps.

(2) Voluntary disclosures:

- (a) While it is under no obligation to do so, where the offeror wishes to disclose further information to investors, it may. This information may include:
  - (i) Financial statements, forecasts, and/or management commentary; and
  - (ii) Additional risk disclosures; and
  - (iii) Any other information the offeror considers necessary.

### **Eligible Investors for Small Offers**

2. -(1) Small offers may be made to:

- (a) Retail investors as described under the Act; and
- (b) Wholesale investors as prescribed under the Act, including those prescribed under Regulation 4 of the Access to Business Funding (Small Offer) Regulations 2025.

(2) The following restrictions apply:

- (a) Retail investors may invest no more than \$20,000 in a small offer;
- (b) Sophisticated investors prescribed based on income must have earned at least \$100,000 in each of the past two completed income tax years and may invest no more than [\$50,000] per offer;
- (c) Wholesale investors are as defined under the Act and have no investment limit;
- (d) No more than \$2 million may be raised by any offeror through a small offer in any 12-month period; and
- (e) The total number of investors participating in a small offer must not exceed 48, which is the limit set out in section 6(2)(b) of the Act.

### **Contact Information**

3. -For further information or clarification, please contact Mr Sailasa Vadiga, Manager Policy and Research Unit, on email [sailasa@rbf.gov.fj](mailto:sailasa@rbf.gov.fj) or Mr Sakiusa Nabou, Manager Financial System Development, on email [sakiusa@rbf.gov.fj](mailto:sakiusa@rbf.gov.fj)