HOW TO START A BUSINESS IN PERU?

Basic Guide for Foreign Investors and Companies







A publication by the Commission for the Promotion of Peru for Export and Tourism (PROMPERÚ - Comisión de Promoción del Perú para la Exportación y el Turismo)

Calle Uno Oeste 50, piso 14, urb., Córpac, San Isidro, Lima, Perú | Telephone: (51-1) 616 73 00 www.gob.pe/promperu

By PROMPERÚ

General coordination, information, and validation:

Business Investment Promotion Division

Communications Office:

Gabriela Trujillo, Judith Jara, Luz Karina Lizárraga

General editing, graphic design, writing, and research:

Fábrica de Contenidos

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INTRODUCTION

PROMPERÚ has developed the guide How to Start a Business in Peru? as an essential tool for foreign investors interested in establishing and managing businesses in our country. This document aims to provide practical and essential information to facilitate the process of incorporating a company.

With a practical, clear, and easy-to-understand approach, the document comprises ten chapters that detail the necessary information for creating and incorporating businesses in the country. It includes information on the main procedures, minimum and mandatory requirements to establish a company in Peru, the different types of Peruvian business entities, trademark registration, taxation, general aspects of taxes, among others, as required by the various institutions involved in the opening and/or expansion of business operations in Peruvian territory.

We hope that the information provided in this publication will be relevant to entrepreneurs. investors, professionals, students, and the public interested in this subject.











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O1. LEGAL REPRESENTATION POWERS

How to obtain legal representation for a foreign company incorporated in Peru?



Representation powers granted abroad

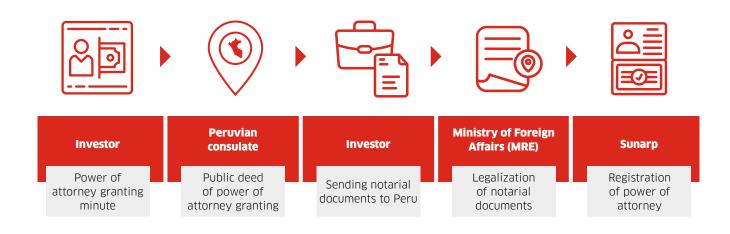
To obtain powers of representation for a foreign company incorporated in Peru, companies and foreign investors may appoint representatives in the country with specific authorities. For this purpose, the following options are available:

Power of attorney granted before a Peruvian consulate



Pursuant to the provisions established in the Unified Text of Administrative Procedures (TUPA) of the National Superintendency of Public Registries of Peru (SUNARP), the power of attorney granted by an individual at a Peruvian consulate abroad must have the corresponding legalization from the Ministry of Foreign Affairs of Peru.

If the power of attorney has been granted in a foreign language, it must be translated into Spanish before being submitted to SUNARP for registration in the registry of mandates and powers.



Source: AraUjo Ibarra ConsUltores 2021

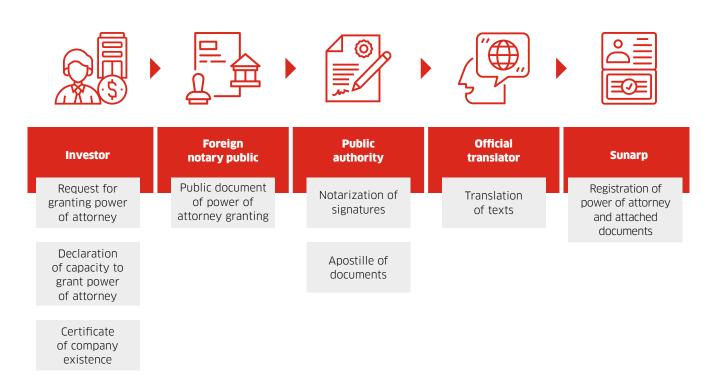




Power of attorney granted before authorities of the investor's country

To conduct the registration of powers of attorney granted by legal entities established and domiciled outside of Peru, it is required to attach the certificate of existence and validity of the foreign entity or an equivalent document issued in its country of origin. This document must be accompanied by one of the following elements:

- A statement signed by the legal representative of the foreign legal entity, declaring that the power holder is authorized, according to the entity's bylaws, to act as its representative and grant powers of attorney on its behalf.
- Certificate issued by the foreign authority certifying that the power holder is authorized, according to the bylaws of the legal entity, to act as its representative and grant powers of attorney on its behalf.



Source: AraUjo Ibarra ConsUltores 2021

02. VISAS

What are the types of visas and how can foreign company representatives obtain them in our country?



Qualification

Permitted activities

BUSINESS VISA

Type of visa **Temporary**



WORK VISA

Type of visa **Temporary/ Resident**



INVESTOR VISA

Type of visa

Resident



APPOINTED WORKER VISA

Type of visa **Temporary/ Resident**



Allows, without the intention of residency, to conduct activities of a business, legal, contractual, technical assistance, or similar nature.

Permit. Ministry of Foreign Affairs. In the case of countries subscribed to agreements or treaties exempting business visas, the visa is granted by Immigration authorities at migration checkpoints or border posts.

Length of Stay. 183 days, cumulative within one year. Not extendable.

Remarks: Allows multiple entries.

To conduct lucrative activities, either as an employee or independently, in the public or private sector.

Permit. Based on an employment contract approved by the Ministry of Labor (includes employees of multinational companies). For executive, trusted, or specialized roles. Border workers receive benefits according to applicable agreements.

Length of Stay. 365 days.

To establish, develop, or manage one or more lawful investments within the framework of Peruvian legislation.

Length of Stay. 365 days.

Remarks. Demonstrate an investment equivalent to S/ 500,000. | Only for the position of director or manager of your company (must comply with applicable labor and tax regulations). | The investment cannot be supported by a transfer of shares.

For work activities involving a specific task or function, or a job requiring professional, commercial, or technical expertise, assigned by a foreign employer.

Length of Stay. 365 days.

Remarks. May not engage in paid or profit-generating activities on a self-employed basis.

NOTE

- Tourist and business visas fall under the jurisdiction of the Ministry of Foreign Affairs. To check applicable fees, please visit the following link: https://www.consulado.pe/Documents/Tarifa_Consular.pdf. All other visas: National Superinten dency of Migration.
- For foreign nationals from MERCOSUR or countries with specific migration agreements, other provisions or migration facilities may apply.

03. INCORPORATION OF A COMPANY IN PERU

What are the steps and requirements to found and establish a company with foreign investment in our country?

Steps to incorporate a company in Peru





Companies in Peru are divided into two groups: partnerships and corporations. The difference between them is that in a partnership, the personal involvement of the partner is highly important as a contribution to the company, whereas in a corporation, the focus is on the partner's capital contribution to the company. For more details about the characteristics of each type of company, please refer to page 23 (Item 5: Peruvian companies).

S. A. (Joint-stock company)

S. A. A. (Public Corporation)

S. A. C. (Closed Corporation)

E. I. R. L. (Individual Limited Liability Company)

S. R. L. (Limited Liability Commercial Company)



Business name

It refers to the company's name, linked to the RUC (Tax Identification Number), composed of the name of one or more partners, and includes the abbreviation corresponding to the type of company.

Example: Procter & Gamble Perú S. R. L.

Commercial name

A fictitious name used to distinguish a business or product from others in the commercial sphere. This trade name is not subject to mandatory registration with Indecopi¹, providing flexibility and freedom in choosing commercial names without specific legal requirements.

Example: P&G

¹ National Institute for the Defense of Competition and Protection of Intellectual Property – Indecopi (For its acronym in Spanish)



The procedure is carried out before the National Superintendency of Public Registries (Sunarp for its acronym in Spanish):

It is recommended to perform a search to verify whether the desired company name is available. SUNARP offers a web platform that allows users to check if the chosen corporate name has already been used by any registered company. To do so, please visit the following link: https://www.sunarp.gob.pe/buspersonas-juridicas.asp

It is recommended to reserve the name if it is available, to prevent others from registering it first. You may submit up to five possible names in order of preference. SUNARP will reserve the first name that is available. The name search and reservation, as well as payment of the applicable fees, are done through SUNARP's online platform: Online Registry Services



The incorporation document is a document through which the members of a company express their will to establish a business, detailing all corresponding agreements. It includes the social pact and bylaws, as well as any attached annexes.

This incorporation document is a crucial instrument for the formalization and legality of the company, as it clearly defines the fundamental aspects that will govern its structure and operation.

This document includes::

Corporate purpose: Description of the economic activity that the company will conduct.

Social capital: It specifies the contribution that each owner or partner will make to the business.

Start of operations: The date on which the company will begin operations is established.

Business address: The physical location of the company's establishment or headquarters is indicated.

Duration of the company: The period during which the company will be in operation is determined.



If the partner's contribution is in:

Currency

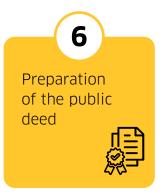
A bank account is opened in the name of the company at a bank or financial institution.

If the contributor is married, the spouse must participate.

Movable or immovable assets

A valued inventory of the assets is prepared and attached to the draft document.

Contributions can be mixed: money and assets. For this procedure at the bank or financial institution, the following must be presented: national document of identification (DNI), passport, or foreigner identification card, and the draft of the company's incorporation document.



Go to a notary office and request the service for the Preparation of the Public Deed for Company Incorporation.

The cost and processing time will depend on the chosen notary office. (You should request the list of available notaries for these procedures).



This process is conducted by the notary: registering the legal entity with the Public Registry (SUNARP) and making the payment through the SID platform of the same entity (https://www.sunarp.gob.pe/w-sid/index.html).

- **1.** Form provided by SUNARP.
- 2. Payment of processing fees.
- **3.** Documents provided by the notary.

Registration for the Taxpayer Identification Number (RUC-TIN) N.º RUC 204587312_

To incorporate a company, the procedure must be carried out through the Digital Intermediation System platform (SID-SUNARP). In this case, SUNARP will include in the registration record an inactive RUC number of the incorporated company, which its legal representative must activate after creating the SOL key through SUNAT Virtual or the Personas app.

For more information, visit this link:

https://www.gob.pe/276-registro-o-constitucion-de-empresa-inscripcion-al-ruc-para-persona-juridica



It can be done virtually at the following link:

https://www.sunat.gob.pe/ol-ti-itadminforuc-inscripcion/inscripcion or in person by visiting SUNAT.



At the notary's office:

Opening and registration of corporate and accounting books.

The required books will depend on the company's tax regime and the estimated annual income generated by its operations.

It is the applicant's decision to maintain the accounting books either in electronic or physical format.

Requirements:

- Copy of the RUC (TIN) Form.
- Book to be legalized.
- Payment of processing fees.

Before the Ministry of Labor and Employment Promotion (MTPE for its acronym in Spanish):

Authorization of the payroll book before the Ministry of Labor and Employment Promotion.

Requirements:

- Request for authorization for the payroll book or the loose-leaf book duly numbered.
- Copy of the RUC (TIN).
- Name or business name of the employer.
- Name of the legal representative and DNI number.
- Address of the workplace(s).
- Payment of processing fees.



10.1. Regarding the accounting books

Tax regime ²	Mandatory accounting books / accounting records
New Single Simplified Regime (NRUS for its acronym in Spanish)	There is no obligation to keep accounting books or records. Payment vouchers issued and those supporting the acquisitions made must be kept in chronological order.
Special Income Regime (RER for its acronym in Spanish)	Purchase Register and Sales Register
MSE Tax Regime (RMT for its acronym in Spanish)	 The level of annual net income (NI) is considered. Taxpayers must keep the following accounting books and records: NI up to 300 TU (Sales Register, Purchases Register, and Simplified Format Journal). NI from 300 TU up to 500 TU (Sales Register, Purchases Register, Journal, and Ledger). NI over 500 TU and up to 1700 TU (Purchases Register, Sales Register, Journal, Ledger, and Inventory and Balances Book).
General Regime (RG for its acronym in Spanish)	 It will depend on the volume of annual net income (NI): NI up to 300 TU (Sales Register, Purchases Register, and Simplified Journal). NI from 300 TU up to 500 TU (Sales Register, Purchases Register, Journal, and Ledger). NI over 500 TU and not exceeding 1700 TU (Purchases Register, Sales Register, Journal, Ledger, and Inventory and Balance Book). Annual NI over 1700 TU (full accounting: Cash and Bank Book, Inventory and Balance Book, Journal, Ledger, Sales Register, and Purchases Register).

Source: Sunat

² TU (2025): S/ 5350. For a natural person with a business or a legal entity (formed company), it will depend on the estimated annual income volume expected from the development of their business activity.



10.2. Registration of Books

Manual System

Books and records are purchased from a printing shop. They are filled out manually by the user and must be legalized at a notary's office before use.

Step 1: Legalization of the books

The notary will place a certification on the first page and will then stamp all the numbered pages of the book or record, including when using loose or continuous sheets:

- The last page (folio) legalized by a notary of the previous book or record.
- The notification of loss or destruction due to accident, theft, or other cause.

Step 2. Binding of the books and records

If possible, the binding of tax books and records should be done for each tax year. Cancelled pages must be included and clearly crossed out or visibly marked as void.

Accounting information is entered using software provided by SUNAT for each book and record. There are two programs available:

- 1. Electronic Books Program (PLE for its acronym in Spanish)
 The books are generated from the taxpayer's own systems, validated through SUNAT's application, which produces a summary of the information as well as a certificate for each book.
- **2.** Electronic Books Program Portal (SLE-Portal for its acronym in Spanish) Taxpayers generate their books through SUNAT's portal; their registration and generation are voluntary.

The taxpayer can validate, verify, review, and approve all the information related to the electronic books by downloading the application:

http://www2.sunat.gob.pe/pdt/pdtdown/independientes/independientes. htm#ple

Steps:

- Access SUNAT's Online Operations System (SOL).
- Locate the option: My Procedures and Queries.
- Enter the requested information (RUC, Username, and Password).
- Navigate to: Companies / Electronic Books System SOL (SLE-PORTAL) / Sales Registry and Purchase Registry.

Source: Sunat



10.3. Payroll Registration

You are required to maintain an electronic payroll as an employer if:

- You are responsible for one or more employees, pensioners, service providers, trainees, or third-party personnel.
- You have employees or pensioners who are insured under the National Pension System.
- You are required to withhold income tax from fourth or fifth category income.
- You are responsible for one or more artists, in accordance with the provisions of Law No. 28131.
- You contract the services of a Health Care Provider Entity (EPS) or provide your own health services in accordance with the provisions of Law No. 26790.
- You sign an agreement with EsSalud for the Complementary Risk Work Insurance (SCTR).
- You benefit from legal or tax stability.

You are not required to maintain the electronic payroll as an employer if:

- Employ domestic workers.
- Employ construction workers on a temporary basis.
- Hire service providers who earn fourth-category income and are not withholding agents.



Electronic Payroll

It is the record that an employer must use to report to SUNAT about their workers, pensioners, service providers, trainees or third-party personnel, and dependents.

It must be filed monthly according to the monthly due date schedule, based on the last digit of the RUC.

It has two components:

Labor Information Registry (T-Record)



It is the labor information registry that contains the data of the employer, employees, pensioners, service providers, trainees or third parties, interns, and beneficiaries.

Monthly Payroll Report (PLAME for its acronym in Spanish)



It is the monthly payroll report that contains labor information, social security details, and other data about the type of income of its workers and their beneficiaries.



Authorization from the municipality for conducting economic activities at an establishment. It is governed by Law No. 28976, the Framework Law for Operating Licenses. The requirements are:

- Completed Single Procedure Form (FUT for its acronym in Spanish).
- Sworn declaration of compliance with Civil Defense regulations.
- Valid power of attorney of the legal representative.
- Simple copy of the industry authorization.
- Authorization from the corresponding entity (General Directorate of Environmental Health, General Directorate of Medicines, Supplies and Drugs, or SUNAT).
- Payment of the fee stipulated in the TUPA (Single Text of Administrative Procedures).
- Representative with a power of attorney letter, duly signed, notarized, or legally certified.
- Certified copy of the Technical Safety Inspection in Buildings (INDECI for its acronym in Spanish).
- Environmental compliance certificate.



Before ProInversión:

If the source of investment is foreign:

It must be registered with ProInversión so that the partners have the possibility to send foreign currency and other benefits abroad, specifically:

- **a.** The full amount of their capital originating from the investments made:
- Sale of shares, equity interests, or rights
- Capital reduction
- Partial or total liquidation of the company

b. The full amount of dividends or net profits derived from their investment:

- Consideration for the use or enjoyment of assets located in the country.
- Royalties and consideration for the use and transfer of technology, including any other component of industrial property authorized by the competent national authority.

Foreign currency can be converted into the national currency, or vice versa; foreign investors will have the right to use the most favorable buying/selling exchange rate at the time of the transaction. (Article 9 of Legislative Decree No. 662).

Start of the procedure

Approval of procedure – Positive administrative silence (25 business days)



Resolution of administrative appeals

O4. SPECIAL PERMITS

What special permits are required depending on the business activity to be conducted?



National Service of Agrarian Health of Peru (Senasa for its acronym in Spanish)



Procedures for Production

- Phytosanitary Certificate of Production Sites.
- Certificate of Treatment or Packaging Plants for Vegetable Products.



Procedures for Export, Import, and International Transit

- Phytosanitary certificate for export or re-export of plants, plant products, and other regulated items.
- Phytosanitary Permit for International Transit (PFTI) of plant products.
- Inspection and Verification Report (RIV) for importing plants, plant products, and other items.

For more information: https://www.gob.pe/institucion/senasa/tramites-y-servicios

General Directorate of Environmental Health (Digesa for its acronym in Spanish)



Toys

- Registration for the manufacturing, importation, commercialization, and distribution of toys and stationery supplies.
- Sanitary authorization for the manufacturing and importation of toys or stationery supplies.



Food

- Consultation form for industrially processed foods classified as samples without commercial value.
- Application form for authorization to use labels in stock.
- Authorization for the commercialization of additives.
- Official Technical Validation form for the HACCP Plan.



Solid waste

- Requirements to process the Registration of a Commercializing Company (Ec-Rs).
- Requirements to process the Registration of a Solid Waste Service Provider Company (Eps-Rs).



Pesticides and disinfectants

- Consultation form for industrially processed foods that qualify as samples without commercial value.
- Application form for authorization to use labels in stock.
- Requirements to obtain Marketing Authorization for Additives.
- Official Technical Validation Form for the HACCP Plan.

For more information: http://www.digesa.minsa.gob.pe/Expedientes/Busquedas.asp

Directorate General of Medicines (Digemid for its acronym in Spanish)



Pharmaceutical products

- Exceptional authorization.
- Communication forms for the Pharmaceutical Products Sanitary Registry.
- Registration and re-registration forms.
- Products under investigation.
- · Conditional sanitary registration forms.
- Psychotropic substances and narcotics.
- Interchangeability of medicines.



Forms for medical devices and sanitary products

- Forms for medical devices.
- Sanitary products.



Establishments

- Procedures, forms, and instructions to obtain sanitary authorization.
- Procedures, forms, and instructions to obtain good practice certification.
- Inspections and verifications.
- Form to report stolen products.



Adverse reactions and incidents

- Pharmacovigilance.
- Techno vigilance.

More information: https://www.digemid.minsa.gob.pe/webDigemid/formatos-y-tramites-empresa/



Procedures for Natural Persons

Exceptional authorization for the import and use of pharmaceutical products, medical devices, or sanitary products for individual prevention and treatment.

More information: https://www.digemid.minsa.gob.pe/webDigemid/tramites-persona-natural/

05. PERUVIAN COMPANIES

What are the main types and characteristics of business entities in Peru?





TYPE OF COMPANIES N.° partners / Type of company **Corporate Bodies Capital** shareholders Joint-stock company min. 2 - Unlimited General Shareholders' Meeting Capital contribution in Management cash or in kind. Deputy Management Divided into shares. Board of Directors Joint-stock company min. 2 - max. 20 General Shareholders' Contribution in cash (with board of Meeting or in kind. directors) Divided into shares. Management Deputy Management Board of Directors min. 2 - max. 20 General Shareholders' Contribution in cash Joint-stock company (no board of directors) or in kind. Meeting Divided into shares. Management Deputy Management **Limited Liability** min. 2 - max. 20 General Shareholders' Contribution in cash **Commercial Company** Meeting or in kind. Management Divided into shares. Deputy Management **Individual Limited** max. 1 Holder Contribution in **Liability Company** Management cash or in kind.

TYPE OF COMPANIES

Joint-stock companies				
	Ordinary Joint Stock Company (S. A.)	Closed Joint Stock Company (S. A. C.)	Open Joint Stock Company (S. A. A.)	
N.° minmax. partners / shareholders	2 - Unlimited	2 - 20	2	
Shareholder Liability	There is limited liability, distinguishing the company's assets from the shareholders' personal assets.			
Share capital	The General Corporations Law does not require a minimum capital. Only in certain cases does Peruvian legislation require a minimum capital: for financial system companies, pension funds, investment funds, and mutual funds.			
Representation of share capital	Through shares. There are different classes, and the difference lies in the rights or obligations granted by the shares. Some shares grant superior economic rights, such as preference in the distribution of dividends.			
Limit on the free transfer of shares	There is freedom to transfer shares, but limitations can be agreed upon.	Any agreement that limits the transferability of shares is prohibited.	Se prohíbe todo acuerdo que limite la transmisibilidad de las acciones.	
Transfers, encumbrances, and liens on shares	The transfer, encumbrance, or lien on shares must be recorded in a Private Registry (Share Register). They are not registered in Public Records.			
Distribution of Profits	Based on the shareholding participation, respecting the rights of each class with preference in the distribution of dividends. Companies are required to have a legal reserve of at least 10% of the distributable profit of each fiscal year until it reaches an amount equal to 20% of the share capital.			
Shareholders' Agreements	Agreements entered between shareholders or between shareholders and third parties are valid from the moment they are duly communicated to the company.		Agreements entered between shareholders or between them and third parties are valid. Those with restrictions are not recognized, even if they are notified or registered with the company.	
General Management	• •	r more managers. The genera	•	

Source: Legal Guide to Doing Business in Peru 2020, TYTL



TYPE OF COMPANIES

Limited Liability Commercial Companies				
Shareholders min. N.°	2 Shareholders max. N.° 20			
Shareholder's liability	There is limited liability, distinguishing the company's assets from the partners' personal assets.			
Initial share capital	The General Companies Law does not require a minimum capital.			
Representation of share capital	Partners hold shares represented in the Public Deed of Incorporation. There cannot be different classes of shares.			
Limit on the free transfer of shares	The transfer of shares must be formalized through a Public Deed and registered in the Public Registry. At the time of transferring shares, the other partners have a right of first refusal.			
Distribution of Profits	The distribution of profits is based on the participation shares of each partner.			
Agreements between partners	Agreements signed between partners or between them and third parties are valid from the moment they are duly communicated to the company.			
Board of Directors and Management	Board of Directors Management General Meeting of Partners			

It does not exist in this type of company.

The general manager is responsible for the administration and representation of the company.

It is the supreme body of the company composed of the holders of the shares representing the share capital.

Source: Legal Guide to Doing Business in Peru 2020, TYTL

O6. OTHER TYPES OF RELATED COMPANIES

What are the other related types of business entities and what are their characteristics?



FILIAL



BRANCH



SUBSIDIARY



Main Characteristics

- It constitutes a company that, while autonomous, depends on another more important one called the parent company or main company.
- It has its own assets and organization.
- It has its own name, domicile, and legal personality independent from the parent company, although this independence may be only formal, since, by a corporate mechanism or other means, the filial is controlled by the parent company.
- It lacks legal personality independent from its parent company, which will be responsible for the obligations assumed by the branch, and any agreement to the contrary shall be null and void.
- Its existence depends on the existence of the parent company.
 If the latter is dissolved, the branch is also dissolved.
- It is possible to establish national or foreign branches.
- The corporate bodies of the parent company are maintained, and the legal representative, who must be domiciled in the country, will be the sole representative in the country.

- The subsidiary is a legal entity, and its control is not exercised directly by the parent company.
- It has its own assets and organizational structure.
- It has a name, address, and legal personality independent from the parent company.

Aspects to consider

- The obligations of the branch will be paid up to the extent of its assets, and the liability of its partners is limited to the contributions they have made to its capital.
- If the parent company faces legal issues, creditors can claim payment from both the branch and the parent company without distinction.
- The experiences acquired by the parent company in tenders and competitions abroad can be accredited by the branch before the Supervisory Agency for State Procurement (OSCE for its acronym in Spanish) in Peru.
- The separation of assets through the establishment of a subsidiary is advantageous for future operations in Peru, considering that legal or tax contingencies arising from contracts signed by the parent company would not affect the subsidiary.

OT. TRADEMARK REGISTRATION

What are the steps to follow to register a trademark with the competent Peruvian authority?







STEP 1

National Institute for the Defense of Competition and the Protection of Intellectual Property (Indecopi for its acronym in Spanish)



The trademark registration lasts for 10 years and can be consecutively renewed indefinitely. The registration process can be carried out through the following modalities:

Virtual procedure

- Register on Indecopi's virtual platform by creating a username and password. The use of an email address is required to receive notifications regarding the process.
- If the applicant is a natural person, a photocopy of a simple power of attorney is required; if the applicant's representative is submitting the application, legalization is not necessary. In the case of a foreign citizen, no signature chain is required.
- If the applicant is a legal entity: attach a simple photocopy of the registry certificate, including the registry entry number, and indicate the registry number in the application (or the file number of a previous procedure before Indecopi, no more than five years old).
- Any document in a foreign language must be accompanied by a simple translation into Spanish.

In-person procedure

In addition to the virtual procedure, add:

- Two photocopies of the completed application form.
- If applicable, bring a printed image of the trademark. In the case of registering a word mark with stylized lettering, a combined mark, a three-dimensional mark, or a figurative mark, two printed copies of the image (or photograph) must be submitted, preferably measuring 5 x 5 cm, in black and white or in color (if color protection is desired).

https://www.gob.pe/institucion/indecopi/informes-publicaciones/1079196-solicitud-de-registro-de-marca-de-producto-servicio-y-o-multiclase

³ Indecopi platform: https://servicio.indecopi.gob.pe/sel/login.jsf

⁴ Application form for the registration of a product/service or multi-class trademark:





STEP 2

Cost of the procedure



Payment can be made through two options:

1. Web platform: Pagalo.pe

2. In person at Banco de la Nación.

In both cases, the payment code is 01086.

For a single class: S/ 534.99 (fee 201000562).

For more than one class: an additional S/533.30 (fee 2010599).

To easily and quickly identify the class to which your product or service belongs, use the Peruvian Harmonizer of Terms (there are 45 trademark classes: 34 for products and 11 for services). It is recommended to consult the Nice Classification).⁵



STEP 3

Response from Indecopi



Process

- 1. Indecopi publishes the trademark registration application in the Industrial Property Electronic Gazette.
- 2. During the 30 business days following the publication date, any person may oppose the registration of the trademark; the applicant will be notified to submit the corresponding response.
- 3 Registration procedures without opposition are resolved within 45 business days.
- 4. Once the publication period has ended (whether there is opposition or not), the application will be evaluated and then receive a resolution.
- **5.** Result of the evaluation:
 - **5.1.** Satisfactory result: The trademark will be registered (following a prior resolution and issuance of the registration certificate) and will be valid for 10 years in Peru.
 - **5.2.** *Unsatisfactory result:* Indecopi rejects the application, but an appeal may be filed within 15 business days after the resolution has been communicated. In this case, the application must be resubmitted and the respective fees paid again.

Source: Indecopi

⁵ Product and service classifier- NIZA: https://servicio.indecopi.gob.pe/appNIZAWeb/index.seam

08. TAXATION

What are the current taxes that a company must pay, according to its nature, in our country?





TYPES OF TAXES

The following information shows the main current taxes, according to their nature (direct, indirect, and municipal):



Direct



- Income Tax (IT)
- Temporary Tax on Net Assets (ITAN for its acronym in Spanish)
 - Tax on Financial Transactions (ITF for its acronym in Spanish)



Indirect



- Value Added Tax (VAT)
- Selective Consumption Tax (ISC for its acronym in Spanish)



Municipal



- Property Tax
- Transfer Tax
- Vehicle Ownership Tax
- Other Municipal Taxes

Source: Estudio Echecopar (2020)



Aspectos generales



Temporary Tax on Net Assets (ITAN for its acronym in Spanish)

This tax is levied on net assets. It is determined by applying a rate of 0.4% on the value of net assets at the end of the fiscal year that exceed S/ 1,000,000. It is mandatory for companies (including permanent establishments of foreign companies) subject to third-category Income Tax (IR) that began operations before January 1 of the current year. Therefore, companies in the pre-productive stage are exempt from paying this tax.

This tax can be used as a credit against advance payments, as well as for the annual regularization payment of the Income Tax for the current fiscal year. If after determining the annual Income Tax there is still an unused balance, it may be requested as a refund.



Tax on Financial Transactions (ITF for its acronym in Spanish)

This tax is paid each time transactions are carried out in financial institutions in either local or foreign currency. It applies to natural and legal persons who hold accounts in financial entities, as well as those who make payments, acquire cashier's checks, bank certificates, traveler's checks, or order collections, payments, transfers, or money remittances.

Financial system companies are also subject to this tax on taxable transactions they carry out on their own behalf.

The ITF is applied at a rate of 0.005% on all debits and/or credits in taxpayers' bank accounts. ITF payments are deductible as expenses for income tax purposes.



General Sales Tax (VAT)

This tax is paid by every Peruvian when making a purchase and is charged on the final acquisition of goods or services. In Peru, the IGV applies to the following operations: 1) Sale of movable goods, 2) Provision of services, 3) Use of services provided by non-residents, 4) Construction contracts, 5) First sale of real estate by the builder, and 6) Importation of goods.

The IGV follows a debit/credit system. In this sense, the IGV paid on purchases can be offset against the IGV collected on sales. If the IGV on purchases in each month exceeds the IGV on sales in the same month, the excess can be carried forward as a credit to offset the IGV on sales in subsequent months.

Tax credit

The IGV constitutes a value-added tax, and accordingly, the IGV paid on purchases can be applied against the IGV generated from a company's sales. The rate is 18%, consisting of 16% for the IGV and 2% for the Municipal Promotion Tax.





Selective Consumption Tax (ISC for its acronym in Spanish)

This tax is levied on the consumption of specific goods such as fuels, cigarettes, beer, liquors, carbonated beverages, gambling, bets, among others.

It is applied at the importer or producer level under three systems: 1) Specific system, which is a fixed amount in soles per unit of measurement; 2) Value-based system, applied as a percentage on the sales price; and 3) Retail price system, applied as a percentage on the suggested retail price.

To calculate this tax, local companies must identify the taxable good or service in the corresponding appendix of the IGV Law.



Property Tax

It is a municipal tax with an annual frequency that levies the value of urban or rural properties, including land, buildings, and fixed, permanent installations. The tax rate is progressive and cumulative, ranging between 0.2%, 0.6%, and 1%, depending on the property value (up to 15 UIT, from 15 UIT to 60 UIT, and over 60 UIT, respectively). The municipality of each jurisdiction may apply a tax benefit for early payment with gradual discounts according to the payment date, ranging from 30% to 10%.



Transfer Tax

This tax is levied on the transfer of urban or rural real estate, whether for consideration or as a gift, regardless of the form or modality, including sales with retention of title. The taxable base is the value of the real estate transfer, with a rate of 3%. It is a tax borne by the buyer. The first 10 UIT (S/ 46,000 or USD 12,170) are exempt from this tax.



Vehicle Tax

It is an annual tax. The owner is required to pay the tax as of January 1 of each year. This tax is paid for three years starting from the year following the initial registration in the Vehicle Property Registry.

The tax rate is 1% of the taxable base. In no case shall the amount to be paid be less than 1.5% of the Tax Unit (UIT) in force as of January 1 of the year to which the tax corresponds. The taxable base is the original acquisition, importation, or entry value of the vehicle into the owner's estate.



INCOME TAX: TAX REGIMES				
Regime / Characteristics	New Simplified Single Regime (NRUS for its acronym in Spanish)	Special Income Tax Regime (RER for its regime in Spanish)	MSE Tax Regime (RMT for its acronym in Spanish)	General Regime (RG for its acronym in Spanish)
Natural Person	Yes	Yes	Yes	Yes
Legal Entity	Yes	Yes	Yes	Yes
Income Limit	Up to S/ 96,000 annually or S/ 8,000 monthly	Up to S/ 525,000 annually	No limit	No limit
Payment vouchers that can be issued	Sales receipt and tickets that do not grant the right to tax credit, expense, or cost	Invoice, sales receipt, and all other permitted documents	Invoice, sales receipt, and all other authorized documents	Invoice, sales receipt, and all other allowed documents
Annual Income Tax Return	No	No	Yes	Yes
Value of fixed assets	S/ 70 000 Except for real estate properties and vehicles	S/ 126 000 Except for real estate properties and vehicles	No limit	No limit
Workers	No limit	10 per shift	No limit	No limit
Tax rate	Category 1: Profit Or purchases up to S/ 5000 -> S/ 20 Category 2: Profit Or purchases up to S/ 8000 -> S/ 50	1.5% on your net income	 Up to 300 TU (S/ 1 320 000) -> 1 % INM More than 300 TU -> Whichever is greater when applying the 1.5% coefficient 	Annual sworn declaration: 29,5 % (se You may deduct payments on a Monthly basis)

Source: Estudio Echecopar (2020)

OVERVIEW OF INCOME TAX





Companies incorporated in Peru are subject to Income Tax on their income from both domestic and foreign sources.



It is expected that monthly advance payments will be made towards the estimated annual tax.



Expenses incurred to generate income or maintain its source in productive conditions are deductible for Income Tax purposes.



The fiscal year ends on December 31. No exceptions are allowed. The tax return is usually filed around March 31 of each year.



Currently, there is no inflation adjustment in accounting for tax purposes.



The tax rate for companies domiciled in Peru is 29.5%. The distribution of dividends to natural persons, whether domiciled or not, or to nondomiciled legal entities, is subject to a 5% tax. Any credit up to the limit of freely disposable profits and reserves that non-banking companies distribute to their shareholders will be considered a dividend distribution subject to the aforementioned rates.

Source: Estudio Echecopar (2020)

CONSIDERATIONS FOR HIRING PERSONNEL

What are the considerations, main obligations, and procedures for hiring personnel?



In Peru, to start business activities, it is necessary to consider the obligations that exist, both in labor and migratory matters. In this regard, the main obligations and procedures that must be considered are detailed to avoid legal contingencies.

Employment Contracts

Pursuant to the current labor regulations, the main types of contracts that can be used in the private sector to start an employment relationship are the following:

Nature	Contractual modality	Description	Duration
Temporary	Contract for Start or Increase of Activity	It is used for the start of a new productive activity, such as the subsequent installation or opening of new establishments or markets, as well as for the increase of activities of already existing ones within the same company.	3 years
	Contract Due to Market Needs	It can be agreed upon between an employer and a worker to address temporary increases in production caused by fluctuations in market demand, even when it involves ordinary tasks that cannot be handled by permanent staff.	5 years
	Contract for Business Restructuring	It is entered into by virtue of the substitution, expansion, or modification of the activities carried out in the company and, in general, any change of a technological nature in machinery, equipment, installations, means of production, systems, methods, and productive or administrative procedures.	2 years

Nature	Contractual modality	Description	Duration
Accidental	Occasional Contract	To address temporary needs different from the usual activity of the workplace.	6 months per year
	Substitute Contract	Hiring with the purpose of replacing a permanent employee of the company whose employment relationship is suspended for a justified cause provided by current legislation, or because of applicable collective agreement provisions in the workplace.	Return of the substituted worker
	Emergency Contract	To cover needs arising from unforeseen events or force majeure.	As long as the emergency lasts
Work or Service Contract			End of the project or service. Maximum term of 8 years according to case law.
	Seasonal contract	To meet the specific needs of the company or establishment's line of business, which occur only during certain times of the year and tend to recur periodically depending on the nature of the activity.	No maximum term has been established. They may be permanent.

If a new company is to be established in Peru and there is no intention, for the time being, to hire personnel on an indefinite-term basis, the temporary contract for commencement of activities may be applied.

Furthermore, it is worth noting that Peru provides for labor training modalities, which allow beneficiaries to combine theoretical and practical learning through the performance of tasks aimed at professional training. Among these labor training modalities, we have:

- Pre-professional internship agreement for university students.
- Professional internship agreement for graduates without a professional degree.
- Youth job training.
- · Apprenticeship.
- Training for labor reintegration.

For more information on reference models and formats:

https://www2.trabajo.gob.pe/guia-de-tramites/modelos-y-formatos/

Types of regime

Types	General Regime		MSE Regime	
Type of company	Microenterprise	Small business	Medium-sized enterprise	Large enterprise
Annual sales	Up to 150 TU ⁶	Over 150 TU up to 1700 TU	Over 1700 TU up to 2300 TU	More than 2300 TU

Mandatory labor conditions in Peru under the general labor regime

The labor conditions under the general private employment regime are as follows:

Probationary period

Time during which the employer can evaluate the suitability of the employee for the job position, which justifies that the employee does not have protection against dismissal during this period.

The probationary period can be:

- Normally 3 months
- Up to 6 months for skilled or trusted personnel
- Up to 12 months for management personnel

⁶ TU = Tax Unit, which is set annually by the Peruvian government. For 2025, the TU is S/ 5350.00 (five thousand three hundred fifty and 00/100 soles).



Minimum living wage

The employer must pay the employee remuneration for the performance of their duties. This amount cannot be less than the Minimum Wage (MW), which is equivalent to S/ 1130, in cases where the employee works a full schedule of 8 hours per day or 48 hours per week.

Profit Sharing

Private sector workers have the right to participate in their employers' profits, provided that the following two conditions are met:

- Income must be generated from third-category or business activities, and
- The company must have more than 20 employees.
- If both conditions are met, profit sharing in favor of the workers is distributed according to percentages based on their economic industry:
- Agricultural companies: 7.5% from 2024 to 2026 and 10% from 2027 onwards.
- Telecommunications companies: 10%
- Industrial companies: 10%
- Mining companies: 8%
- Wholesale and retail trade companies and restaurants: 8%
- Companies engaged in other activities: 5%

Compensation for Length of Service (CTS for its acronym in Spanish)

Workers who will receive this benefit must meet certain requirements, such as working more than four hours a day and having an active employment relationship to be paid the CTS. This benefit is calculated semiannually as of April 30 and October 31 of each year. Additionally, to receive the CTS payment, the worker must have completed at least one full month since the start of the employment relationship; thus, any fraction of a month will be calculated as CTS by thirtieths.

Bonuses

The law establishes that annually the worker will be paid the full amount of two additional remunerations (the first on July 15 and the second on December 15) under the concepts of National Holidays and Christmas. To be entitled to the bonus, the worker must have worked during the period when the payment is due, or be on paid vacation leave, or on paid leave.

Extraordinary bonus

Through Law No. 30334, it is established that the amounts paid by employers as contributions to the Social Health Insurance (EsSalud) related to the July and December bonuses are paid to workers as a temporary extraordinary bonus, which is neither remunerative nor pensionable.

Family allowance

The family allowance is equivalent to 10% of the current Minimum Wage (MW) at the time the benefit is received; however, if the employer, as an act of goodwill,



	decides to give a higher amount for this concept, they may do so. This benefit must be granted to all workers who have one or more children under 18 years of age or up to 24 years old, provided they are pursuing higher education; however, the amount will not be granted for each child individually but will be given regardless of the number of children the worker has. It should be noted that this benefit has a remunerative nature and character.
Work shifts	Workers must work a maximum of 8 hours per day or 48 hours per week, which will be distributed depending on the labor regime to which the workers belong. It is important to note that there are other special regimes with exceptional working hours, according to the employer's business model.
Meal break	The meal break is the time established by law for the worker to have their main meals (this may include breakfast, lunch, or dinner). This time cannot be less than 45 minutes; however, it may be longer depending on the employer's provisions. The employer may not schedule the meal break before or after working hours; it must always be within the working schedule. However, it will not be considered part of the worker's working hours (unless otherwise agreed).
Overtime	Overtime is the work performed by the employee outside of their regular working hours. It is characterized by being voluntary, both in its assignment and in its performance. Overtime can occur before the start of the regular working day as well as after it has ended. Overtime carries a surcharge of 25% (for the first hour of overtime) and 35% (from the second hour onward) of the hourly wage paid to the employee. This amount must be paid to the worker and is considered remunerative and, therefore, countable by law.
Nightshift	This benefit applies to all workers who perform their duties during the hours between 10:00 p.m. and 6:00 a.m. It is understood that, as far as possible, the night shift should be rotational. The remuneration for the night shift cannot be less than the Minimum Wage increased by 35% for this concept.
Mandatory weekly rest	Every worker is entitled to a minimum of 24 consecutive hours of rest each week, which should preferably be granted on Sundays. If workers work on their rest day without substituting it for another day within the same week, they are entitled to a

100% overtime pay on top of their regular remuneration.

Holidays

Workers have the right not to work without having their remuneration deducted. If the worker performs their duties on these dates without having a substitute rest day, they must be paid 100% of their remuneration. Additionally, note that if this work is carried out on the holiday corresponding to Labor Day, the worker may receive up to three times their daily wage.

Vacations

The worker has the right to receive 30 calendar days of paid vacation for each full year of service. This period may vary depending on the labor regime under which the employer operates.

Health benefits

Employers must provide the worker with the following benefits:

Health Insurance. Companies that employ workers under an employment relationship must contribute 9% to EsSalud or to a Health Services Provider (EPS), which is the private sector option.

Mandatory Life Insurance. From the moment of hiring, the employer must contract a Mandatory Life Insurance policy for the worker, with the cost borne by the employer. Complementary Occupational Risk Insurance (SCTR for its acronym in Spanish). Provides health and economic benefits for work-related accidents and occupational diseases to workers (dependent or independent employees and laborers) who are regular affiliates of the Social Health Insurance and work in workplaces where risk activities established by law are carried out.

Licenses and Subsidies

Within the labor regulations in our country, there are various types of leave that workers can request at different times and depending on the situation. Some examples of these leaves are mainly the following:

- Maternity leave
- Breastfeeding leave
- Paternity leave
- Leave for injuries or temporary disability
- Leave for military service
- Bereavement leave
- Leave to care for family members during the COVID-19 emergency state
- Paid leave for breast and cervical cancer screenings
- Paid leave for general oncology screenings
- Leave to assist family members in serious health condition
- Union leave

For more information on the licenses, please check the following link: https://www.gob.pe/institucion/sunafil/noticias/636875-cuales-son-los-tipos-de-licencias-obligatorias-y-cuales-son-las-multas-en-caso-de-que-tu-empresa-no-te-las-otorgue



Pension System

The Pension System is primarily composed of the Private Pension Fund Administrators (AFP) and the Pension Normalization Office (ONP for its acronym in Spanish), from which the worker must choose where to make contributions.

Private Pension System or AFP

The Pension Fund Administrators (AFP for its acronym in Spanish) are private financial institutions whose sole purpose is to manage pension funds under a personal account scheme. They provide retirement, disability, and survivor pensions, as well as funeral expense coverage.

To access these benefits, workers must contribute approximately 13% of their monthly salary to cover their monthly contribution and additional AFP-related costs.

The AFPs operating in Peru are the following:

- AFP Integra
- ProfUtUro AFP
- Prima AFP
- AFP Habitat

National Pension System or ONP (for its acronym in Spanish)

The National Pension System (ONP) is responsible for managing a collective fund for all its affiliates. It provides contributors with a monetary benefit once they reach the age required by law and have concluded their working life, having made monthly contributions of 13% of their salary for the period established under the various conditions applicable to this benefit.

Mandatory Labor Conditions in Peru under the Micro and Small Enterprise (MSE) Regime Compared to the General Regime:

Micro Enterprise	Small business	General regime
Record in the payment spreadsheet	Record in the payment spreadsheet	Record in the payment spreadsheet
Minimum Living Wage (MLW)	Minimum Living Wage (MLW)	Minimum Living Wage (MLW)
Regular workday	Regular workday	Regular workday
Weekly rest and on public holidays	Weekly rest and on public holidays	Weekly rest and on public holidays
Overtime pay	Overtime pay	Overtime pay

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Micro Enterprise	Small business	General regime
15 calendar days of vacation leave.	15 calendar days of vacation leave.	30 calendar days of vacation leave.
Health social security coverage through SIS (Comprehensive Health Insurance).	Health social security coverage through EsSalud.	Health social security coverage through EsSalud.
Pension coverage.	Pension coverage	Pension coverage
Severance pay of 10 days' salary per year of service (with a maximum limit of 90 days' salary).	Severance pay of 20 days' salary per year of service (with a maximum limit of 120 days' salary).	Indefinite-term contract: Severance pay for unjustified dismissal is equivalent to one and a half times the ordinary monthly salary for each full yea of service, with a maximum limi of 12 monthly salaries. Fixed-term (temporary) contract Severance pay for unjustified dismissal is equivalent to one and a half times the ordinary monthly salary for each month remaining until the contract's expiration, with a maximum limi of 12 monthly salaries.
Life Insurance Coverage (Mandatory Life Insurance).	Life Insurance Coverage (Mandatory Life Insurance - Vida Ley) and Complementary Work Risk Insurance (SCTR for its acronym in Spanish), when applicable in the case of SCTR.	Life Insurance Coverage (Mandatory Life Insurance - Vida Ley) and Complementary Work Risk Insurance (SCTR for its acronym in Spanish), when applicable in the case of SCTR.
	Right to receive 2 bonuses per year (Independence Day and Christmas), each equivalent to ½ of a monthly salary.	Right to receive 2 bonuses per year (Independence Day and Christmas), each equivalent to a full monthly salary.
	Right to participate in the company's profits.	Right to participate in the company's profits.

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Micro Enterprise	Small Business	General Regime
	Right to Compensation for Length of Service (CTS for its acronym in Spanish) equivalent to 15 days' salary per year of service, with a maximum limit of 90 days' salary.	Right to full Compensation for Length of Service (CTS for its acronym in Spanish).
	Collective rights according to the regulations of the General Regime for private-sector employment.	Collective rights according to the regulations of the General Regime for private-sector employment.
No obligation to provide family allowance.	No obligation to provide family allowance.	Family allowance.

10. HIRING OF FOREIGN PERSONNEL

What are the considerations when hiring foreign personnel in a company in our country?





For the hiring of foreign personnel, it is necessary to enter a written contract that complies with certain formalities and limitations. **For example, the contract term must not exceed three years, with the possibility of extending it for similar periods.**

Considerations regarding foreign workers

- They must not exceed 20% of the total workforce.
- Their salaries cannot exceed 30% of the total payroll.

Exemptions from the limitations

The law establishes certain exemptions to the limitations, allowing the hiring of foreign personnel beyond the limits previously described:

- If the foreign personnel are specialized professionals or technicians.
- If they hold management or executive positions in a new business activity or in cases of business restructuring.

Workers not subject to the limiting percentages

Among which are the following:

- Foreigners with Peruvian spouse, ascendants, descendants, or siblings.
- Foreigners with immigrant visas.
- Foreigners whose country of origin has a labor reciprocity agreement or dual nationality agreement with Peru.

Special regulations

Special regulations apply in the following cases:

- Spanish citizens
- Citizens of member countries of the Andean Community
- Citizens of Mercosur countries

Source: EstUdio Echecopar – Legal Guide for Doing Business in Peru2020 TYTL.

IMPORTANT

It is important to note that a foreigner can only provide subordinate and remunerated services when their contract has been automatically approved by the Ministry of Labor, and once they have the appropriate migratory status (a work visa). Foreign workers must not be included in the company's payroll until these two requirements are met.



About **PROMPERÚ**

The Commission for the Promotion of Peru for Export and Tourism (PROMPERÚ- Comisión de Promoción del Perú para la Exportación y el TUrismo) is an official agency attached to the Ministry of Foreign Trade and Tourism. Its objective is to position Peru globally by promoting the country's image, its tourist destinations, its export products, and business investment.

Through the Directorate of Business Investment Promotion, PROMPERÚ drives the promotion, attraction, retention, and expansion of foreign direct investment in ventures aimed at generating goods and services.

Thanks to its network of contacts, PROMPERÚ creates new business opportunities for companies, fostering economic growth and long-term relationships without requiring public financing for their realization.

In this way, the promotional agency contributes to the economic growth of Peru and its citizens.

Contact

For additional information:

inversionesperu@promperu.gob.pe

https://investperu.peru.info/es-pe/



We provide you with all the required information to start a business in Peru.

