

# What are the challenges?

Business risk

## **Challenges to doing business in Norway**

Doing business in Norway is similar to doing business in the UK, and if your product or service is successful in the UK, it is likely you will be successful in Norway.

Norway is not a member of the European Union (EU), but is a member of the European Economic Area (EEA). Norway acknowledges the same trading code practice as the EU. However, there are certain challenges regarding import and customs restrictions.

Read the Foreign and Commonwealth Office (FCO) Overseas Business Risk report for Norway, at:  
<https://www.gov.uk/government/publications/overseas-business-risk-norway/overseas-business-risk-norway>.

Contact the DIT team in Oslo at: [comsec@online.no](mailto:comsec@online.no) for more help and advice on doing business in Norway.

*[Source – DIT/FCO/gov.uk]*

## **Payment risks in Norway**

UKEF helps UK companies get paid by insuring against buyer default.

Be confident you will get paid for your export contract. Speak to one of UKEF's export finance advisers at:  
<https://www.gov.uk/government/publications/find-an-export-finance-manager> for free and impartial advice on your insurance options or contact one of UKEF's approved export insurance brokers. See:  
<https://www.gov.uk/government/publications/uk-export-finance-insurance-list-of-approved-brokers/export-insurance-approved-brokers>.

## **Currency risks when exporting to Norway**

If you have not fixed your exchange rate you have not fixed your price.

You should consider whether the best option for you is to agree terms in Sterling or Norwegian Kroner in any contract. You should also consider getting expert financial advice on exchange rates (sometimes called FX).

## **Transferring money from Norway**

There are limits to the amount of currency you can carry into or out of Norway. This is currently set at 25,000 Norwegian Kroner (about £2,500). If you bring any more than this into the country, you must declare it to Customs on arrival. Exporting currency from Norway in excess of the set limit has to be approved in advance by Norwegian Customs and transferred through a bank.

Forms for this and further information can be found at the Norwegian Customs Authority (Tollvesenett), see: <http://www.toll.no/en/>. Failure to comply with these rules can lead to arrest, a substantial fine and temporary confiscation of the excess currency which may then be released only through a bank.

### **Bribery and corruption**

In 2016 Norway was ranked 6th out of 176 countries in Transparency International's latest Corruption Perceptions Index (CPI). See: [http://www.transparency.org/news/feature/corruption\\_perceptions\\_index\\_2016](http://www.transparency.org/news/feature/corruption_perceptions_index_2016).

You should read the information provided on the UK Government's bribery and corruption page at: <https://www.gov.uk/anti-bribery-policy>.

### **Protecting your Intellectual Property (IP) in Norway**

Intellectual Property Rights (IPR), as intangible assets, are a key factor in the competitiveness of your business in the global economy. IPR can protect your innovation from competitors and can also be an important source of cash flow through licensing deals or selling IP. IPR infringement can lead to loss of business, revenue, reputation and competitive advantage unless you take steps to protect your IP both in the UK and abroad.

Norwegian IP legislation mirrors that of the EU and Norway is also party to most important international conventions in the area of intellectual property rights, including the TRIPS Agreement, the Paris Convention, the Berne Convention, the Patent Co-operation Treaty and the European Patent Convention (EPC).

However, IP law – especially for patent protection – is not yet totally harmonised within the EU/EEA. Therefore, a Norwegian patent or trademark does not apply across the 28 EU member states (an EU trademark must be applied for separately if selling outside of Norway).

You can apply for a Norwegian patent and trademark through the Norwegian Industrial Property Office at:

PO Box 8160 Dep. N-0033 Oslo Sandakerveien 64, 0484 Oslo Phone: + 47 22 38 73 00 (switchboard) Fax: + 47 22 38 73 01

Website: <https://www.patentstyret.no/en/>

E-mail: [post@patentstyret.no](mailto:post@patentstyret.no) (all enquiries)

You can check out the European Commission site for more information on making a European patent valid in Norway, at: [http://europa.eu/youreurope/business/start-grow/intellectual-property-rights/norway/index\\_en.htm](http://europa.eu/youreurope/business/start-grow/intellectual-property-rights/norway/index_en.htm), and information on obtaining a European-wide patent from the European Patent Office at: <http://www.epo.org/service-support/contact-us.html>.

The UK Intellectual Property Office (IPO) has more detailed guidance on IP protection abroad. See: <https://www.gov.uk/government/publications/protecting-your-uk-intellectual-property-abroad>.

Protective security advice

### **Business disputes**

The UK Centre for the Protection of National Infrastructure (CPNI) provides protective security advice to businesses. See: <http://www.cpni.gov.uk/>.

*[Source – FCO Overseas Business Risk/gov.uk]*

### **Terrorism**

Terrorist attacks in Norway cannot be ruled out. Attacks could be indiscriminate, including in places frequented by expatriates and foreign travellers.

There is a heightened threat of terrorist attack globally against UK interests and British nationals, from groups or individuals motivated by the conflict in Iraq and Syria. You should be vigilant at this time

Find out more about the global threat from terrorism, how to minimise your risk and what to do in the event of a terrorist attack, at: <https://www.gov.uk/guidance/reduce-your-risk-from-terrorism-while-abroad>.

*[Source – FCO Travel Advice/gov.uk]*

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