

Permits Approved For 3 Foreign Firms

SAIPAN (MNS) — Trust Territory High Commissioner Edward E. Johnston has approved three applications for foreign business permits and rejected one, according to the latest weekly summary of business permit activity from

the Economic Development Division of the Department of Resources and Development.

A permit for the Bank of America to operate in Truk District was approved. This is a renewal of an existing business operation.

Grand Pacific Life Insurance Co. represented by Ernest Milne of Saipan was given approval of its application to do business in Truk and the Marshall Islands Districts.

A permit from a company doing business as Marshall

Islands Insurance and Tour Agency also was approved. President of the firm is Sen. Amata Kabua.

All the applications were approved after favorable consideration by the appropriate district economic developments boards.

Rejected was an application from Insurance Underwriters of

the Pacific, which asked to open an office in Ponape District. The local board recommended the application be turned down because there already are two insurance agencies operating in the district and capable of providing the service.

No new applications for foreign business permits were received during the week.