

JURISDICTIONS COMPARISON

	JURISDICTION					
FEATURES	ANGUILLA	BAHAMAS	BELIZE	BVI	PANAMA	SEYCHELLES
Type of Law	Common Law	Common Law	Common Law	Common Law	Civil Law	Common Law
Type of Company	IBC	IBC	IBC	BC	Corporation	IBC
Chinese name allowed	Yes	Yes	Yes	Yes	No	Yes
Time to incorporate	1 day	2-3 days	1-2 days	2 to 3 days	2-5 days	3 to 5 days
Redomicile allowed	Yes	Yes	Yes	Yes	Yes	Yes
Member of Apostille of the Hague Convention	Yes	Yes	Yes	Yes	Yes	Yes
CORPORATE REQUIREMENTS						
Local Registered Agent and Registered Office required	Yes	Yes	Yes	Yes	Yes	Yes
Local Director/Shareholder required	No	No	No	No	No	No
Company Secretary required	No	No	No	No	No	No
Corporate Directors permitted	Yes	Yes	Yes	Yes	Yes	Yes
Minimum number of Directors	1	1	1	1	3	1
Minimum number of Shareholders	1	1	1	1	1	1
Usual authorized capital	US\$50,000	US\$50,000	US\$50,000	50,000 shares	US\$10,000	US\$1,000,000
Economic Substance requirements ¹	Yes	Yes	Yes	Yes	No	Yes
DUE DILIGENCE/LOCAL FILINGS						
Filing of Register of Directors	Optional	Yes	No	Yes	Yes	Yes
Filing of Register of Shareholders	Optional	No	No	Optional	No	Optional
Filing of Beneficial Owner ²	No	No	No	Yes	Yes	Yes ³
ANNUAL REQUIREMENTS						
Minimum Annual License Fee	US\$200	US\$350	US\$150	US\$450	US\$300	US\$150 ⁴
Annual return filing	No	No	No	No	No	Yes
Audited accounts	No	No	No	No	No	No

Notes

1. Entities must be classified to determine whether they are within the scope of the corresponding jurisdiction's Economic Substance regulations. Only in-scope entities carrying on relevant activities must meet economic substance requirements, which may vary depending on the activity.
2. Beneficial Owner filings in the jurisdictions where they are required are private.
3. Beneficial owners' registry will be introduced in Seychelles.
4. As of 1st April 2020.