

SEYCHELLES INTERNATIONAL BUSINESS COMPANIES

An International Business Company is the most commonly used type of company in Seychelles. The Seychelles International Business Companies Act 1994 regulates the formation, fiscal aspect and general structure of the IBC.

General Overview	
Regulatory Bodies	Financial Services Authority, Seychelles
Name	<p>Names must end in an approved suffix to denote limited liability. The approved suffixes are: “Limited”, “Corporation” or “Incorporated” or the abbreviations “Ltd”, “Corp”, “Inc” (or PCC for protected cell companies)</p> <p>Names similar to or identical with an existing company will be rejected by the Public Registry</p> <p>It should not include the word “Seychelles” and end with “SA”</p>
Type of company	International Business Company (IBC)
Tax	IBC are exempted from all local taxes if not doing business in Seychelles
Migration In and Out of Seychelles	Allowed

Formation and Requirements	
Time to establish	3 days
Shelf company	Available
Due Diligence requirements	Promoters, beneficial owners/shareholders, directors, bank account signatories
Business plan should include	<ol style="list-style-type: none"> 1. Nature of business 2. Amount of capital investment 3. Sources of funds or capital 4. Projected forecasts (inflows and outflows) for first three years 5. Target markets and / or investment areas
Documents to be retained at Registered Office	Constitutive documents, registers, due diligence, accounting records and agreements

Directors	
Minimum number of directors	One
Corporate director	Allowed
Nominee director	Allowed

Shareholders	
Minimum number of Shareholders	One
Share Capital	<ol style="list-style-type: none"> 1. Permitted Authorised Capital: USD 100,000 2. Minimum paid-up USD 1
Bearer shares	Not permitted
Nominee shareholder	Allowed

Secretary, Registered Agent and Registered Office	
Corporate Secretary	<ul style="list-style-type: none"> •Corporate Secretary – Yes •No restriction regarding nationality •It is not mandatory to appoint a Secretary
Registered Agent	A local Registered Agent is required and must be mentioned in the Memorandum
Registered Office	A local Registered Office is required and is normally maintained at the office of the Registered Agent

Accounting and Administration	
Approved activities	Any lawful activity In case of specific activities, there may require an additional licence
Audited Accounts required	There is no statutory requirement for annual accounts to be prepared or audited However, an IBC is required to keep such accounts as its Directors consider necessary to reflect the financial position of the company
Annual Return	There is a statutory requirement to provide an annual return to the Registered Agent, stating that registers kept at the registered office are up to date and providing the location where accounting records are kept
Board / Shareholders meetings	Meetings can be held anywhere in the world
Exchange controls	No