



	Panama		St Vincent	Nevis		Delaware	BVI
Formal Name	International Business Corporation (IBC)	Limited Liability Company (LLC)	Limited Liability Company (LLC)	Offshore Exempt Company (NBCO)	Limited Liability Company (LLC)	Limited Liability Company (LLC)	Business Company (BC)
Legal System	Civil Law	Civil Law	Common Law	Common Law	Common Law	Common Law	Common Law
Legal Framework	Law 32 of February 26th, 1927, as amended	Law 4 from January 9, 2009	Limited Liability Companies Act 2008, as amended	Nevis Business Corporation Ordinance Act 1984	Limited Liability Company Ordinance 1995	Delaware Limited Liability Company Act, as amended	BVI Business Companies Act 2004, as amended
Re-domiciliation Allowed	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Share Capitalization	Standard USD 10K- never required to be paid	Standard USD 10K- never required to be paid	No minimum required	No minimum required	No minimum required	No minimum required	No minimum required, Standard USD 50k
Directors	Minimum of 3 directors required- natural person or entity	Minimum of 2 managers - natural person or entity	Minimum of 1 member required - natural person or entity, private	Minimum of 1 director required- natural person or entity, private	Minimum of 1 director required- natural person or entity, private	Minimum of 1 director required- natural person or entity, private	Minimum of 1 director required- natural person or entity, private
Officers	President, Secretary and Treasurer required, can be same person- natural person or entity	Minimum of 1 officer - natural person or entity	Minimum of 1 manager required - natural person or entity, private	Secretary required - natural person or entity, private	Secretary required - natural person or entity, private	Optional	Optional
Shareholders	Minimum of 1 shareholder, private	Minimum of 2 partners, public	Shares are not issued and instead membership ownership/interest is acquired through contributions raised	Minimum of 1 shareholder, private	Shares are not issued and instead membership ownership/interest is acquired through contributions raised	Minimum of 1 member - natural person or entity, private (Shares are not issued and instead membership ownership/interest is acquired through contributions raised)	Minimum of 1 shareholder, - natural person or entity, private
Articles of Incorporation	Public (name of the corporation, local resident agent, directors and shareholders)	Public (name of the company, local resident agent, managers and partners)	Public (name of the corporation, local resident agent)	Public (name of the corporation, local resident agent)	Public (name of the corporation, local resident agent)	Public (name of the corporation, local resident agent)	Public (name of the corporation, local resident agent)
Nominee Services	Available for directors and officers	Available for managers	Allowed	Allowed	Allowed	Allowed	Allowed
Issuance of Bearer Shares	Yes	-	-	Yes	-	Not allowed	Allowed
Financial Statements	Name of person responsible for the books and location of books required	Name of person responsible for the books and location of books required	Name of person responsible for the books and location of books required	Name of person responsible for the books and location of books required	Name of person responsible for the books and location of books required	Name of person responsible for the books and location of books required	Name of person responsible for the books and location of books required
Filing of Financial Statements	Not required	Not required	Not required	Not required	Not required	Annual returns are required to be filed if the LLC elects to be taxed as a C-Corp or has received any income within the US	Not required
Registered Office	Required, can be provided by resident agent	Required, can be provided by resident agent	Required, can be provided by resident agent	Required, can be provided by resident agent	Required, can be local or abroad	Required, can be provided by resident agent or can act as own resident agent of the company has a physical presence in Delaware	Required, can be provided by resident agent
Location of Meetings	Required- local or abroad	Required- local or abroad		Required - anywhere	Not required	Not required	
Taxes	All financial activity outside Panama is tax-exempt	All financial activity outside Panama is tax-exempt	Tax exempt for 25 years or can opt to pay 1% on profits	All financial activity outside Nevis is tax-exempt		Profit and loss is passed through to its members and subject to personal income tax, accordingly to the member's tax residency status. Alternatively, LLCs registered as a C-Corp will be subject to Federal Corporate Income tax.	Tax-exempt



	Belize	Cook Islands	Cayman Islands	Seychelles	Anguilla	Barbados	Bahamas
Formal Name	International Business Corporation (IBC)	International Business Corporation (IBC)	Exempted Company	International Business Company (IBC)	International Business Company (IBC)	International Business Company (IBC)	International Business Company (IBC)
Legal System	Common Law	Common Law	Common Law	Common and civil law hybrid	Common Law	Common Law	Common Law
Legal Framework	Law of International Business Companies Act of 1990, as amended	The International Companies Act, 1981-82 as amended	The Companies Law 1961, as amended	International Business Companies Act, 2016 (replaced IBC Act, 1994)	International Business Companies Act of 2000, as amended	Companies Act, as amended	International Business Companies Act of 2000, as amended
Re-domiciliation Allowed	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Share Capitalization	Standard USD 50K- never required to be paid	No minimum required, Standard USD 5k	No minimum required	No minimum required	No minimum required, Standard USD 5k	No minimum required, Standard USD 1000	Standard USD 50k
Directors	Minimum of 1 director required- natural person or entity, private	Minimum of 1 director required- natural person or entity, private	Minimum of 1 director required- natural person or entity, private	Minimum of 1 director required- natural person or entity, private	Minimum of 1 director required- natural person or entity, private	Minimum of 1 director required- natural person or entity, public	Minimum of 1 director required- natural person or entity, public
Officers	Optional	Local secretary required, can be fulfilled by local resident agent	Optional	Optional	Optional	Local secretary required, can be fulfilled by local resident agent	Optional
Shareholders	Minimum of 1 shareholder, private	Minimum of 1 shareholder, private	Minimum of 1 shareholder, - natural person or entity, private	Minimum of 1 shareholder, - natural person or entity, private	Minimum of 1 shareholder, private	Minimum of 1 shareholder, - natural person or entity, private	Minimum of 1 shareholder, private
Articles of Incorporation	Public (name of the corporation, local resident agent)	Public (name of the corporation, local resident agent)	Public (name of the corporation, local resident agent) directors names are submitted but information is held privately	Public (name of the corporation, local resident agent)	Public (name of the corporation, directors information and local resident agent)	Public (name of the corporation, directors information and local resident agent)	Public (name of the corporation, director, local resident agent)
Nominee Services	Allowed	Allowed	Allowed	Allowed	Allowed	Allowed	Allowed
Issuance of Bearer Shares	Yes	Yes	Not allowed	Not allowed	Allowed	Not allowed	Not allowed
Financial Statements	Name of person responsible for the books and location of books required	Name of person responsible for the books and location of books required	Name of person responsible for the books and location of books required	Name of person responsible for the books and location of books required	Name of person responsible for the books and location of books required	Name of person responsible for the books and location of books required	Name of person responsible for the books and location of books required
Filing of Financial Statements	Not required, however an annual return with update information must be filed	Not required, however the corporate licenses with minimal information must be annually maintained	Not required, however an annual return with update information must be filed	Not required	Not required	Required but not available to the public	Not required
Registered Office	Required, can be provided by resident agent	Required, can be provided by resident agent	Required, can be provided by resident agent	Required, can be provided by resident agent	Required, can be provided by resident agent	Required, can be provided by resident agent	Required, can be provided by resident agent
Location of Meetings	Required - anywhere	Required - anywhere	Not required	Not required	Not required	Required - anywhere	Required - anywhere
Taxes	All financial activity outside Belize is tax-exempt	All financial activity outside the Cook Islands is tax-exempt	Tax-exempt	Tax-exempt	All financial activity outside Anguilla is tax-exempt	Taxed on a sliding scale from 5.5%-1%; tax-exempt from capital gains and withholding taxes	Tax-exempt