

FINANCIAL SERVICE COMPANIES	NEW ZEALAND offshore	NEW ZEALAND onshore	MAURITIUS GBC1	CAYMAN ISLANDS	SEYCHELLES
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## Summary at a Glance

Total company engagement set up costs	US\$6,700	US\$21,850	US\$9,850	US\$28,770	US\$33,850
Subsequent annual costs (incl audit and tax)	US\$4,500	US\$11,625	US\$8,500	US\$7,935	US\$4,620
How long to set the company up?	1 week	1 week	3 weeks	3 months	1 week
How long to open company bank account?	3 week	3 weeks	3 weeks	3 weeks	3 weeks
Issued share capital required	US\$1	US\$1,000	US\$40,000	US\$ 36,585	US\$ 10,000
Regulation authority	<a href="#">FMA</a>	<a href="#">FMA</a>	<a href="#">FSC</a>	<a href="#">CIMA</a>	<a href="#">SIBA</a>
Corporate bank account location	SCB Indonesia	ANZ New Zealand	Commercial Bank Mauritius	EuroPacific Bank	Barclays Seychelles
Tenancy agreement required before incorporation?	No	Yes	No	No	No
Do you travel for company incorporation?	No	No	No	No	No
Resident director required?	Yes	Yes	Yes	No	No

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<b>Legal considerations</b>					
Resident shareholder required?	No	No	No	No	No
Minimum number of directors	1	1	2	1	1
Minimum number of shareholders	1	1	1	1	1
Resident company secretary required?	No	No	Yes	Yes	Yes
Individual shareholders allowed	Yes	Yes	Yes	Yes	Yes
Corporate shareholders allowed	Yes	Yes	Yes	Yes	Yes
Corporate director(s) allowed	No	No	No	No	No
Public register of shareholders and directors	Yes	Yes	No	No	No

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## Tax and accounting considerations

Corporate tax payable %	0%	28%	3%	0%	0%
Statutory audit required	No	No	Yes	No	No
Annual tax return to be submitted	Yes	Yes	Yes	No	No
Access to how many double tax treaties	37	37	42	3	16
Tax exempt free zones available	No	No	No	No	No
Resident company for local tax purposes	No	Yes	Yes	Yes	Yes
How long to get work permit approved	n/a	2 months	2 months	2 months	2 months
Can the entity hire expatriate staff in the country?	No	Yes	Yes	Yes	Yes
Reporting frequency	Annually	Annually	Annually	Annually	Annually

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<b>Logistics considerations</b>					
Allowed to sign sales contracts with local clients	No	Yes	No	No	No
Allowed to invoice local clients	No	Yes	No	No	No
Average monthly salary of skilled labour	N/A	US\$8,400	US\$ 900	US\$ 1,200	US\$ 100
Average monthly salary of unskilled labour	N/A	NZ\$2,600	US\$ 300	US\$ 2,400	US\$ 2,000
English spoken by what % of the population	98%	98%	16%	77%	38%
Literacy rate %	99%	99%	58%	98%	92%
Computer literacy rate %	88%	88%	27%	35%	39%
Office rental per square meter per month	N/A	US\$13	US\$13	US\$15	US\$16
<u>Country rating (out of 100)</u>	89	89	65	85	N/A
Internet connectivity rating	Excellent	Excellent	Fair	Good	Fair

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GDP per capita (US\$)	31,999	31,999	8,124	30,190	11,758
Government liberal or controlling of daily business	Liberal	Liberal	Liberal	Liberal	Liberal
<a href="#">Population % tertiary enrollment</a>	83%	83%	32%	31%	3%
<a href="#">Global business efficiency index score (out of 100)</a>	75	75	Not available	Not available	Not available
<a href="#">Ease of doing business global ranking (lower the better)</a>	3	3	19	Not available	74
Population	4.43m	4.43m	1.291m	57,570	87,785
Unemployment rate	6.2%	6.2%	8%	6.2%	3,3%
<a href="#">Inflation rate (2013)</a>	0.7%	0.7%	3.60%	2.7%	6.38%
GDP 2012 US\$ billion	167.3 bn	167.3 bn	11.3bn	0.308bn	1.03bn
<a href="#">Average annual growth</a> (2012)	2%	2%	3.1%	1.5%	4%

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Estimate of engagement costs	US\$	US\$	US\$	US\$	US\$
Healy Consultants engagement fees	2,500	2,500	2,550	3,500	1,850
Company secretary and legal registered office fees	1,100	1,100	2,500	1,100	1,100
Financial registration fee	0	9,950	0	20,000	22,000
Government fees	150	5,750	2,250	1,220	6,000
Corporate bank account opening	2,950	2,550	2550	2,950	2,900
Estimate of total outgoings in Year 1	<b>6,700</b>	<b>21,850</b>	<b>9,850</b>	<b>28,770</b>	<b>33,850</b>
Draft sales invoice attached	 draft invoice - NZ offshore finance corp	 draft invoice - NZ onshore finance corp	 draft invoice - Mauritius GBC1 2-9	 draft invoice - cayman islands offsl	 draft invoice - financia

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