

NEW ZEALAND FINANCIAL COMPANIES	Registered FSP	Investment fund	Forex company	Financial advisory Firm	Bank
Type of license required	Unlicensed	MIS	Derivative issuer	DIMS	Banking license
Summary at a Glance					
Total year 1 engagement set up costs?	US\$25,140	US\$49,050	US\$46,800	US\$32,550	Contact us
Minimum paid-up capital required?	US\$1	US\$50,000	US\$690,000	US\$20,000	US\$ 22 million
Minimum capital recommended?	US\$100,000	US\$350,000	US\$690,000	US\$150,000	US\$ 22 million
Our Client must travel during the engagement?	No	No	No	No	No
Time required to complete the engagement?	8 months	2 years	18 months	1 year	3 years
Resident director required?	Yes	Yes	Yes	Yes	Yes
Can Healy Consultants provide office space?	Yes	Yes	Yes	Yes	Yes
Experience requirements for senior managers?	Yes	Yes	Yes	Yes	Yes
Corporate tax rate payable?	28%	28%	28%	28%	28%
Can I offer services to retail customers?	No	Yes	Yes	Yes	Yes

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Incorporation requirements					
Type of business entity most commonly used?	LLC	LLC	LLC	LLC	PLC
How long to set the company up?	1 week	1 week	1 week	1 week	1 week
Minimum number of shareholders?	1	1	1	1	1
National shareholder required?	No	No	No	No	No
Individual and corporate shareholders allowed?	Yes	Yes	Yes	Yes	Yes
Minimum number of directors?	1	1	1	1	5
Resident director required?	Yes, 1	Yes, 1	Yes, 1	Yes, 1	Yes, 3
Minimum paid up share capital before licensing?	US\$1	US\$1	US\$1	US\$1	US1
Public register of shareholders & directors?	Yes	Yes	Yes	Yes	Yes

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Licensing considerations					
License application submitted to whom?	No license required	FMA	FMA	FMA	RBNZ
Licensing fees payable to the licensing authority?	N/A	US\$2,500	US\$7,400	US\$1,500	US\$25,000
Minimum amount of net assets for the license?	N/A	US\$50,000	US\$690,000	US\$20,000	US\$ 22 million
Minimum amount of cash assets & equivalent?	N/A	US\$25,000	US\$345,000	US\$10,000	Variable
Office premises required?	Yes, for FSP	Yes	Yes	Yes	Yes
Do I need to appoint a resident AML/CFT officer?	No	Yes	Yes	Yes	Yes
Dispute resolution scheme required?	Yes	Yes	Yes	Yes	Yes
Experience requirements for senior managers?	Yes, for FSP	Yes	Yes	Yes	Yes
Average time required to obtain the license?	6 months	1 year	1 year	9 months	2 years

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Tax and accounting considerations					
Corporate tax rate payable?	28%	28%	28%	28%	28%
Capital gains tax payable?	No	No	No	No	No
Withholding tax rate on dividends paid overseas?	Up to 30%	Up to 30%	Up to 30%	Up to 30%	Up to 30%
Withholding tax rate on interest paid overseas?	Up to 15%	Up to 15%	Up to 15%	Up to 15%	Up to 15%
Annual financial statements required?	Yes	Yes	Yes	Yes	Yes
Statutory independent annual audit required?	No	Yes	Yes	Yes	Yes
Local GST rate?	15%	15%	15%	15%	15%
Tax incentives available?	Yes	Yes	Yes	Yes	Yes
Access to double tax treaties?	Yes	Yes	Yes	Yes	Yes

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Corporate bank account considerations					
Healy Consultants' preferred bank?	ANZ	ANZ	HSBC	Westpac	Citibank
How long to open bank account?	4 weeks	4 weeks	4 weeks	4 weeks	4 weeks
Do I travel to open the bank account?	No	No	No	No	No
Multi-currency corporate bank account?	Yes	Yes	Yes	Yes	Yes
Multi-currency corporate visa debit cards?	Yes	Yes	Yes	Yes	Yes
Corporate ATM card available?	Yes	Yes	Yes	Yes	Yes
Bank rating by World Economic Forum?	2	2	2	2	2
Ease of getting credit by WEF?	11	11	11	11	11
Can I open an additional account outside of NZ?	Yes	Yes	Yes	Yes	Yes

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Estimate of engagement costs (US\$)					
Estimate of total outgoings in Year 1	US\$25,140	US\$49,050	US\$46,800	US\$32,550	Contact us
Sample invoice?	Click here	Click here	Click here	Click here	Contact us

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