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## **DECIDING ON THE LOCATION OF YOUR IBC**

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You've chosen a wise path to protect your assets and begin a journey of conducting business without attaching your name to a business venture. We've narrowed down the myriad of choices for you to our top two selections, as both are from English-speaking countries.

The **Cook Islands** is an archipelago of 15 islands whose total landmass constitutes only about 90 square miles. It is located roughly halfway between Hawaii and New Zealand. Cook Islanders have a relationship with New Zealand but also have a large degree of autonomy. Its IBCs are considered among the best and most private in the world. Their asset protection laws are considered among the best in the world. The government has repeatedly refused to comply with directives and court orders from foreign countries. In order to collect on a lawsuit, a plaintiff (whether a government, ex-wife, business partner, disgruntled customer or former medical patient seeking malpractice judgment) would have to physically travel to the Islands and plead his/her case in a Cooks court, under their law.

**Belize** is a small nation, located south of Cancún, Mexico. It is English-speaking, having formerly been a British colony called British Honduras. Belize IBCs are private, as one would need a court order to obtain information regarding the beneficial owner of a Belizian IBC. However, today, the U.S. Government is putting increased pressure on the governments of Caribbean nations, effectively eroding some of Belize's venerable privacy laws. A Belize IBC is still a solid choice and offers many of the same benefits of its Cook Islands counterpart, at roughly half the price.

Both of these options come with information and help on opening bank accounts in the name of the IBC. Each bank account will allow the beneficial owner access to bank statements and make online transactions. Corporate credit cards and other financial products are also available to make access to your funds more readily available.



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## **INCORPORATING IN THE COOK ISLANDS**

**BASIC SETUP FEE: \$5,000 USD** (other fees may apply) Annual renewal fee: \$950.00 USD

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### **BENEFITS:**

- Exemption from all local taxes and stamp duty
- Maximum confidentiality and anonymity
- Ease of operation, maintenance and control
- Asset security
- No disclosure or minimum capital requirements
- The minimum number of shareholders is one
- The minimum number of directors is one
- Corporate directors and shareholders are permitted
- Excellent and flexible post-incorporation follow-up services
- No statutory requirement to hold annual general meetings

### **PRINCIPAL CORPORATE LEGISLATION:**

The International Companies Act 1981-82,  
Limited Liability Act 2008

### **TYPE OF LAW:**

Common

### **LANGUAGE OF LEGISLATION AND CORPORATE DOCUMENTS:**

English (no need for translation of official documents)

### **TYPE OF COMPANY FOR INTERNATIONAL TRADE, INVESTMENT AND TAX PLANNING:**

International Company (may not do business in Cook Islands)

### **SHARE CAPITAL:**

Standard authorized share capital is \$5,000 USD. Minimum paid-up share capital is \$1 USD

### **CLASSES OF SHARES AVAILABLE:**

Registered shares, shares of no par value, bearer preference shares, redeemable shares and shares with or without voting rights

### **BEARER SHARES:**

Not permitted

### **RESTRICTIONS ON TRADING:**

Cannot trade within the Cook Islands. Banking, insurance, assurance, reinsurance, fund management, collective investment schemes, trust management, trusteeship business provision are not permitted.

### **REGISTERED OFFICE REQUIRED:**

Yes, must be maintained in the Cook Islands.

### **DIRECTORS:**

The minimum number of directors is one. Director can be of any nationality and need not be a resident of the Cook Islands. Corporate directors are permitted.

### **SHAREHOLDERS:**

The minimum number of shareholders is one.

### **PUBLICLY ACCESSIBLE RECORDS:**

No

### **NOMINEE DIRECTORS AND NOMINEE SHAREHOLDERS:**

Allowed

### **LOCATION OF MEETINGS OF DIRECTORS AND SHAREHOLDERS:**

Anywhere

### **DISCLOSURE OF BENEFICIAL OWNERSHIP TO AUTHORITIES:**

No

### **TAXATION:**

None

### **REQUIREMENT TO FILE ANNUAL RETURN:**

None

### **AUDIT REQUIREMENTS:**

None

### **RESTRICTED WORDS:**

Words such as "Assurance", "Bank", "Building Society", "Royal", "Trust Company", "Trustee Company", etc. will require justification

### **NAME OF THE COMPANY:**

The word "Limited" or "Ltd" must be part of the name of every company.

### **TIME TO INCORPORATE:**

Five days



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## INCORPORATING IN BELIZE

**BASIC SETUP FEE: \$3,000 USD** (other fees may apply) Annual renewal fee: \$650.00 USD

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### **BENEFITS:**

- Exemption from taxes on all income and dividends
- Moderate confidentiality and anonymity
- Ease of operation, maintenance and control
- Asset security
- Robust and diversified national economy
- The minimum number of shareholders is one
- The minimum number of directors is one
- Flexible currency holdings
- Only country in Central America having English as its official language
- No statutory requirement to hold annual general meetings

### **PRINCIPAL CORPORATE LEGISLATION:**

International Business Companies Act of 1990

### **TYPE OF LAW:**

English Common Law

### **LANGUAGE OF LEGISLATION AND CORPORATE DOCUMENTS:**

English (no need for translation of official documents)

### **TYPE OF COMPANY FOR INTERNATIONAL TRADE, INVESTMENT AND TAX PLANNING:**

International Company (may not do business in Belize)

### **SHARE CAPITAL:**

Any amount; though optimal authorized share capital is \$50,000 USD.

### **CLASSES OF SHARES AVAILABLE:**

Registered shares, shares of no par value, bearer preference shares, redeemable shares and shares with or without voting rights

### **BEARER SHARES:**

Permitted

### **RESTRICTIONS ON TRADING:**

Cannot trade within Belize. Banking, insurance, assurance, reinsurance, fund management, collective investment schemes, trust management, trusteeship business provision are not permitted.

### **REGISTERED OFFICE REQUIRED:**

Yes, must be maintained in Belize.

### **DIRECTORS:**

The minimum number of directors is one. Director can be an individual or a corporate entity.

### **SHAREHOLDERS:**

The minimum number of shareholders is one.

### **PUBLICLY ACCESSIBLE RECORDS:**

No

### **NOMINEE DIRECTORS AND NOMINEE SHAREHOLDERS:**

Allowed

### **LOCATION OF MEETINGS OF DIRECTORS AND SHAREHOLDERS:**

Anywhere

### **DISCLOSURE OF BENEFICIAL OWNERSHIP TO AUTHORITIES:**

No

### **TAXATION:**

None

### **REQUIREMENT TO FILE ANNUAL RETURN:**

None

### **AUDIT REQUIREMENTS:**

None

### **RESTRICTED WORDS:**

Words such as "Building Society," "Chamber of Commerce," "Chartered," "Cooperative," "Imperial," "Municipal," "Royal" or any word that suggests the patronage of Her Majesty the Queen of England or of a member of the British Royal Family.

### **NAME OF THE COMPANY:**

The word "Limited" or "Ltd" must be part of the name of every company.

### **TIME TO INCORPORATE:**

One day