

Marshall Islands Company Registration Procedures and Fees

The Marshall Islands company mentioned in this quotation refers to a non-resident domestic company incorporated under the Business Corporations Act. This type of company is also commonly known as offshore company, international company or tax free company.

Our fee for the formation and registration of a company in Marshall Islands is USD900. The fee quoted include the provision of a registered agent and registered office service for one year and the payment of official filing fees to the Marshall Islands Government. In short, our fee covers all formalities to bring a Marshall Islands Company into existence.

For the purpose of registration of a company in Marshall Islands, client needs to provide the proposed name of the company, the amount of registered capital, identity proof, such as passport (Certificate of Incorporation for corporate shareholder and director), and address proof, such as bank statement, utility bill or any documents shown the address of registered office, of each person who will be the shareholder (and beneficiary owner) and director.

In general, the registration of a Company in Marshall Islands can be completed in 2 working days. However, 3 more working days should be allowed for delivery of Certificate of Incorporation to reach Hong Kong and for the making of company chop.

Upon request, Kaizen can provide some additional services to facilitate your business, such as CPA certification, providing mailing address, ordering Certificate of Incumbency and Certificate of Good Standing and so on.

If this quotation is downloaded from our website or obtained through other channels that is not sent by the professionals from Kaizen, the quotation is for reference only, and Kaizen have the final interpretation right.

SHENZHEN 深圳

Rooms 1203-06, 12/F.
Di Wang Commercial Centre
5002 Shennan Road East
Luohu District, Shenzhen, China
中國深圳市羅湖區深南東路5002號
地王商業中心12樓1203-06室
T: +86 755 8268 4480

SHANGHAI 上海

Room 1201, 12/F., Tower A
Guangqi Culture Plaza
2899A Xietu Road, Xuhui District
Shanghai, China
中國上海市徐匯區斜土路2899甲號
光啟文化廣場A座12樓1201室
T: +86 21 6439 4114

BEIJING 北京

Room 303, 3/F.
Interchina Commercial Building
33 Dengshikou Street
Dongcheng District, Beijing, China
中國北京市東城區燈市口大街33號
國中商業大廈3樓303室
T: +86 10 6210 1890

TAIPEI 台北

Room 303, 3/F., 142 Section 4
Chung Hsiao East Road
Daan District, Taipei
Taiwan 10688
台灣台北市大安區忠孝東路四段
142號3樓之3
郵編: 10688
T: +886 2 2711 1324

TOKYO 東京

308 BIZMARKS Akasaka
2-16-6 Akasaka, Minato-Ku, Tokyo
Japan 107-0052
日本東京都港區赤坂二丁目16番6號
BIZMARKS赤坂308室
郵編: 107-0052
T: +81 3 5776 2637

SINGAPORE 新加坡

138 Cecil Street, #13-02 Cecil Court
Singapore 069538
T: +65 6438 0116

KUALA LUMPUR 吉隆坡

Menara Suezcap, Tower 2
E-13A-3A, No. 2 Jalan Kerinchi
Gerbang Kerinchi Lestari
59200 Kuala Lumpur, Malaysia
T: +60 19 2177 344

NEW YORK 紐約

202 Canal Street, Suite 303, 3/F.
New York, NY 10013, USA
T: +1 646 850 5888

LONDON 倫敦

Room 5, 2/F., 39-41 High Street
New Malden, Surrey
KT3 4BY, UK
T: +44 20 3910 8392

1. Fees and Scope of Services of Marshall Islands Company Registration

Our fee for handling the formalities for the registration of Marshall Islands Company with a standard registered capital of USD50,000 (divided into 50,000 shares with USD1.00 par value each) and standard Articles of Incorporation is USD900. In particular, our services include the followings:

- (1) Answering client's question in respect of the structure of a Marshall Islands company;
- (2) Performing of Client Due Diligence;
- (3) Preparation of incorporation documents and filing of the documents with the Registrar for incorporation;
- (4) Payment of official filing fee;
- (5) Provision of registered office service (first year);
- (6) Provision of registered agent service (first year);
- (7) Preparation of beneficial ownership documentation;
- (8) One company kit, including common seal and chop.

Note:

- (1) The fee quoted above excludes delivery charge, additional services fees / government fees incurred during the incorporation process (if any).
- (2) Extra fee of USD200 will be charged for addition of Chinese name.
- (3) In case that the shareholder, director or/and secretary is of Taiwan nationality, additional cost of USD370 will be charged.
- (4) If the share capital is more than USD50,000, capital tax will be calculated and paid on a pro rata basis at incorporation. The exact amount of capital tax will be advised upon confirmation of amount of capital.
- (5) For Readymade company, the above fee and additional Chinese name fee are available.

2. Other Services (Optional)

No.	Services	Fees (USD)
1	Additional Chinese name	200
2	Certificate of Incumbency, COI (Note 1)	350
3	Certificate of Good Standing (Note 2)	350
4	CPA certification (per document) (Note 3)	150
5	Registration of bearer shares (Note 4)	500
6	Bank account introductory service (Note 5)	1,000 up
7	Notarisation and legalisation of corporate documents (Note 6)	TBA

Note:

- (1) The Certificate of Incumbency (or called Registered Agent's Certificate) details the particulars a Marshall Islands Company, including the amount of share capital, names of directors and shareholders, shares held by each shareholder and charges, if any. The COI may be required for bank account opening or certain other purposes.

- (2) A certificate of good standing is a document that is issued by a state agency. In some countries, it is called a certificate of status or certificate of existence. It proves that your company is properly registered with a particular jurisdiction, is up to date on all state registration fees and required document filings.

In essence, the certificate of good standing may be required by the bank when account opening or operating the bank account if the company is registered for more than one year.

- (3) At the time of applying for bank account, the bank may require that the corporate documents be certified by a public accounting firm. Kaizen is a licenced public accounting firm in Hong Kong and also has affiliated firms in Singapore, Taiwan, US and can issue the CPA certification.
- (4) A Marshall Islands company can still be registered with bearer shares, however, the particulars of the beneficiary owner(s) must be registered with the Registrar. A beneficiary owner is a person ultimately holds more than 25% interest in a Marshall Islands company.
- (5) Kaizen will help you to open a corporate bank account for your Marshall Islands company with a bank that is ready to open accounts for offshore companies (most likely an offshore bank). Please note the bank may require all authorized signatory(ies) and a majority of the directors (in some cases, all directors and shareholders) to visit their branch personally for the purpose of due diligence requirements.

Our services are limited to preparation of certified incorporation documents as required by the bank, pre-screen of account application documents, liaison with bank officer and arrangement appointment with the bank for you and forwarding bank account materials to you, if applicable. Bank has the sole discretion to approve the application for opening an account. Kaizen should not be liable for the account opening result nor refund service fee.

- (6) Kaizen can arrange to have the registration documents of your Marshall Islands company notarised by Notary Public and legalisation by consulate general of foreign governments in the Marshall Islands. Our fees for these services will be quoted upon request.

3. Payment Terms and Methods

Upon receipt of your confirmation of engagement, we will issue and email our invoice together with the wiring instruction to you for your settlement. Please write our invoice number or account number in the message section of the remittance receipt and send a copy of the same to us after fund is remitted. Because of the nature of services, we require full payment in advance. Also, once service is commenced, no service fee will be refunded except in special cases.

We currently accept Hong Kong Dollar check, cash or TT and credit card through PayPal only. If payment is settled through PayPal, extra 5% services fee will be charged.

4. Materials to be provided by Client

Client needs to provide the following documents and information to Kaizen for the purpose of incorporation:

- (1) One photocopy of passport and residential addresses proof issued not more than 3 months and in English (such as utility bill or telephone bill or bank statement) in respect of each shareholder and director; if shareholder and director is another corporation, please provide company documents or equivalents and passport and residential addresses proof of ultimate beneficial owners who holds not less than 25% of interest in the company;
- (2) If shareholder is a corporation, a group chart detailing the relationship between the intended Marshall Islands company and the ultimate beneficial owner;
- (3) A duly completed and signed Company Incorporation Order Form and KYC questionnaire with basic background information of the new company, such as the principal business activities, source of fund, the products to be traded or services to be provided, the location of suppliers and customers and the expected turnover of the first year etc.

The above-mentioned identification document must be certified by a staff of Kaizen, or by a CPA, lawyer or attesting officer. Our staff will perform certification by video call or clients can visit any of our offices with the original copy of the identification documents of the shareholder and director and our staff will perform certification. If the certification is not performed by us, please state the full name, detail address, capacity (affiliated association or institute and membership number (if any)), telephone no. and email address of the certifier on the document.

5. Registration Procedures and Estimated Time Frame

It is estimated that the whole registration process would take any around 5-7 working days counting from the date when all due diligence requirements are fulfilled. Delivery could take 3 working days. The table below shows the estimated time frame for each of the steps for the registration process for your reference only.

Step	Description	Time (day)
1	Client places an order for incorporation of Marshall Islands Company with Kaizen. Kaizen issues an invoice to client for settlement.	1
2	Client prepares and delivers the materials required as listed in Section 4 and at the same time, settles Kaizen's invoice.	Client's schedule
3	Client arranges to have the identification documents of the shareholder(s) and director(s) certified by Kaizen or other attesting officers.	Client's schedule
4	Kaizen checks name availability and confirms with client the search results.	1

5	Kaizen or its associate in the Marshall Islands files the incorporation documents with the Registrar of Companies.	1
6	The Registrar of Companies issues the Certificate of Incorporation.	2
7	Kaizen prepares other corporate documents and sends them to client for signing.	1
8	Client returns the duly signed documents back to Kaizen by email first with originals to follow.	Client's schedule
9	Kaizen files the duly signed documents with the registered agent.	1
10	Company kit being delivered to client or client can collect the company kit from any of our office in person.	1
		Total: 5-7 days

6. Registration Documents Returned to Client after Registration

After the Marshall Islands company is officially registered, Kaizen will return the following materials to client for retention:

- (1) Certificate of Incorporation issued by Companies Registry of Marshall Islands;
- (2) 3 copies of Articles of Incorporation;
- (3) Share Certificates(s) issued by each shareholder;
- (4) Other Incorporation Documents;
- (5) Registers of Members, Directors and others;
- (6) One company chop and one Common Seal.

7. Annual Maintenance

- (1) Basic Annual Renewal

A Marshall Islands company is required to pay an annual renewal fee of USD750 before its anniversary date so as to maintain in good standing. In particular, the annual maintenance fee covers the annual licence fee, annual registered agent and annual registered office service.

Kaizen will send a renewal notice to you 2 months before the anniversary date by email for you to arrange payment. If you do not receive our renewal notice before the anniversary date of your Marshall Islands company, please inform us accordingly. Also, if you change your email address, you should inform Kaizen within 1 month of the change.

- (2) Economic Substance Reporting

In accordance with the Marshall Islands Economic Substance Regulations, 2018, a Marshall Islands company should prepare and file its first Economic Substance Report ("ESR") within 12 months after its incorporation and file the said report once a year before its anniversary date. Our fee for collecting of economic substance information

and filing of the ESR is USD300. This fee will be collected together with the annual renewal fee stated in section (1) above.

In addition to the ESR, in the situation where a Marshall Islands company is in the business which is a relevant activity as defined by the Economic Substance Regulation, 2018, it is also required to establish adequate level of economic substance in the Marshall Islands. If you are in doubt whether the business carried out by your Marshall Islands company is a relevant activity and whether you should establish any economic substance in the Marshall Islands, please feel free to contact and discuss with our professional consultants.

(3) Keeping of Accounting Records

In addition to keeping correct and complete books of account and statutory records, each Marshall Islands company is required to keep underlying documentation for accounting records, sufficient to explain all transactions and determine the financial position of the entity. Each company shall produce all accounting records and underlying documentation to the registered agent or Marshall Islands Government upon demand.

Kaizen is a public accounting corporation licensed in Hong Kong, US, Taiwan and Singapore is equipped with the expertise and experience to handle the accounting and financial statements needs of your Marshall Islands company. Please contact and talk to our professional accountants to find out our services in detail.

If you wish to obtain more information or assistance, please visit our official website at www.kaizencpa.com or contact us through the following means:

T: +852 2341 1444

M: +852 5616 4140, +86 152 1943 4614

WhatsApp/Line/WeChat: +852 5616 4140

Skype: kaizencpa

E: info@kaizencpa.com