

Bermuda Exempted Company Incorporation Quotation

The Bermuda Company mentioned in this quotation refers to an exempted company incorporated under the Bermuda Companies Act 1981. This type of company is also commonly known as offshore company, international business company or tax-free company.

Our fee for the formation and registration of an Exempted Company (with standard authorised capital of USD12,000) in the Bermuda is USD19,000. The fee quoted include our professional registration service, provision of a registered office and a local individual resident representative for one year and the payment of official filing fee. In short, our fees cover all formalities to bring a Bermudas exempted company into existence.

For the purpose of registration of an Exempted Company in Bermudas, client will need to provide the identity proof, such as passport or Certificate of Incorporation, and address proof, such as utility bill or address of registered office, of each person who will be the shareholder and director and a duly completed Know Your Client form.

The registration of an Exempted Company in Bermudas can be completed in around 15 days.

Following the year of registration and thereafter, client is required to pay an Annual Renewal fee of USD12,300 before 31 December to maintain the Bermuda Exempted Company in good standing. Kaizen will send our notice of annual renewal to clients 2 months before the due date of payment.

Our fee quoted here do not cover the application for special permit or licence. If your Exempted Company will be engaging in business activities that require licence or permit, Kaizen can provide such services and our fees will be quoted separately.

Important Note: please note that the fees quoted here are for reference only and are subject to change from time to time.

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 603, 6/F., Tower B
Guangqi Culture Plaza
2899A Xietu Road, Xuhui District
Shanghai, China
中國上海市徐匯區斜土路2899甲號
光啓文化廣場B座6樓603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 319, 3/F., One Elmfield Park
Bromley, Greater London
BR1 1LU, UK
T: +44 20 8176 3860

SHENZHEN 深圳

Rooms 1203-06 12/F

1. Bermuda Exempted Company Incorporation Fees and Disbursements

(1) Incorporation Service Fees

Our fees for handling the registration of an exempted company with standard authorised capital of no more than USD12,000 and with standard Memorandum of Association are **USD19,000**. Our fees cover the following services in particular:

- (a) Statutory government registration fee
- (b) First year service fee for providing a resident representative
- (c) First year service fee for providing registered office
- (d) First year service fee for registered agent
- (e) Our service fees
- (f) Disbursements

Note:

- (i) If there are more than two shareholders or/and two directors, an extra service fee of USD200 will be charged for each additional shareholder/director.
- (ii) Company with a capital of more than USD12,000 will be subject to higher official filing fee; extra service fees will be charged for tailor-made Memorandum and Articles of Association.
- (iii) Our service fee quoted above does not cover courier charge.
- (iv) Different from other offshore companies, Bermuda exempted companies must appoint a local individual resident or local company as a representative to maintain company documents, update internal records, and submit relevant documents to the Registrar of Companies.

(2) Incorporation Related Service Fees

No.	Description	Fee (USD)
1	Addition of Chinese Name	700
2	Certificate of Incumbency (at the time of bank accounting opening, the bank may require a copy this)	600
3	Certificate of Compliance (equivalent to Certificate of Good Standing) The Certificate of Compliance confirms that the status of an independent legal entity (a juridical person) has not been revoked or became void for the particular offshore company, that this company has not been merged, filed for dissolution, or been struck-off	250
4	Tailor-made of Articles of Association	TBA
5	CPA certification (per set)	150
6	Bank account introductory service	TBA
7	Notarisation and/or legalization	TBA

2. Time of Billing and Payment Methods

Upon receipt of your confirmation of engagement, we will issue and send an invoice together with the wiring instructions to you for your settlement. When you arrange the payment, please put our invoice number of account number in the message section and then send email a copy of the remittance receipt to us for our records. Because of the nature of service, we require full payment in advance. And once the service is commenced, no refund of service fee will be made.

We accept cash, HKD check, TT and credit card through Paypal. An extra handling fee of 5% will be charged if paid by Paypal.

3. Basic Structure of a Bermuda Exempted Company

The minimum requirements of a Bermuda Exempted Company are as follows:

- At least one shareholder, one director, one resident representative and one registered office
- Shareholder can be natural person or corporation with no restrictions on nationality
- Director can be natural person or corporation with no restrictions on the nationality
- Must have a Bermuda resident representative that is either an individual who is ordinarily resident in Bermuda or a company which is ordinarily resident in Bermuda.
- Minimum share capital is USD1; unless otherwise advised, a company will be incorporated with a share capital of USD12,000 and 12,000 shares
- The registered office must be located in Bermuda

4. Materials Required for Incorporation

At the time of confirmation of order, client should scan and email the following materials to us for preliminary review and then deliver the original copy to us:

- (1) Incorporation Order Form (to be provided by Kaizen)
- (2) Due diligence documents for each director, shareholder and ultimate beneficial owner
 - (a) Individual
 - A Passport copy (the page showing the holder's photograph and personal data and the page showing the signature)
 - An address proof (any utility bill, bank statement within 90 days and in English)
 - (b) Corporation
 - A copy of Certificate of Incorporation
 - A copy of Memorandum and Articles of Association
 - A copy of register of directors
 - A copy of register of members
 - An organizational chart from the company to ultimate beneficial owner
- (3) KYC Questionnaire

The identification documents of the shareholders and directors listed above must be certified by Kaizen or a lawyer or an accountant or an attesting officer. If any of the documents is not in English, an English translated copy should be provided.

5. Time Frame to Incorporate

The registration of an Exempted Company in Bermuda normally takes anywhere from 12 to 15 working days in a smooth case. The following table shows the time required for each of the steps:

Step	Description	Working days (estimated)
1	Client confirms engagement of Kaizen for the registration of the Bermuda company and Kaizen issues an invoice to client for payment.	Client's schedule
2	Kaizen coordinates with client regarding the provision of required materials. At the same time, client arranges payment of service fee to Kaizen.	1
3	Kaizen performs due diligence check (including certification of identification documents by video call)	7-9
4	Kaizen and/or its associate in Bermuda performs Name availability search and reservation	1
5	Kaizen or its associates files the incorporation application documents with the Registrar in Bermuda	1
6	The Registrar reviews application and issues Certificate of Incorporation	2
7	Kaizen prepares activation documents and delivers them to client for signing	1
8	Client signs off the documents and return them to Kaizen	Client's schedule
9	Certificate of Incorporation being delivered to Hong Kong	5
10	Delivery of corporate documents to client	Subject to courier

6. Registration Documents Returned to Client after Registration

After the company is officially registered, Kaizen will return the following documents and materials for client's retention:

- (1) Printed copy of Electronic Certificate of Incorporation;
- (2) 3 printed copies of Memorandum of Association;
- (3) 10 copies of blank share certificate;
- (4) Register of Members and Register of Directors
- (5) Common Seal and company chop
- (6) Minutes for the appointment of first director(s)

7. Annual Fees for Second and Subsequent Years

The annual maintenance costs for the second and subsequent years of a standard Bermuda exempted company (share capital no more than USD12,000.) are USD 12,300.

The annual maintenance costs include annual license fees, resident representative service fee, annual registered office and registered agent fee. Annual renewal fees are due for payment before 31 December every year.

In addition to the abovementioned annual maintenance fees, the Economic Substance Act and Economic Substance Regulations came into effect in 2018 requires legal entities to report and file relevant information about the business annually. For the company conducting business activity in the scope of Relevant Activities, it requires to demonstrate a degree of economic substance within the Bermuda in order to prevent profit shifting. Services fee USD500 will be charged for data collection, uploading and submission of information for classification. If the company conducts business activity in the scope of Relevant Activities, the company requires to file Economic Substance Report annually. The extra reporting fee will be depended on the type of Relevant Activities.

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