

Seychelles International Trust

Seychelles International Trusts are restrictive alternatives to international trusts set up in other offshore jurisdictions. Seychelles International Trusts are regulated by Seychelles International Trusts Act, 1994.

Key Features

1. An international Trust must have a licensed Seychelles resident Trustee
2. Non-resident co-Trustee as well as a Protector also be required
3. Settlor cannot at any time during the duration of the International trust be a resident of Seychelles
4. An International Trust is up to 100 years unless terminated earlier
5. An International Trust can migrate
6. An International Trust can be administered from Seychelles or elsewhere

Advantages

1. No tax on the trust property
2. Confidentiality- there is no need to register the trust deed and no requirement to file with any Government
3. Registry details of the Settlor or the Beneficiaries
4. Speed - the trust can be set up within a week or less
5. Low registration fees- a once off government fee
6. Investment of the trust property is not restricted in any way
7. Settlor can choose proper value of the trust
8. No forced heirship
9. Seychelles court has exclusive jurisdiction
10. No exchange control regulations
11. Stable economy and impartial judiciary
12. Comprehensive and modern legislations

1. How is an International Trust registered?

A License Trust Service Provider submits a Declaration of Trust to FSA. FSA gives a reference number to the Declaration and then notifies the Trust Service Provider of the registration of the Declaration of Trust.

2. What is the Tax Treatment of International Trusts?

Assets of an International Trusts are totally tax exempt.

3. Who can be a Trustee and how many trustees are needed?

A mutual or corporate person may be a Trustee and hold a valid license if International Trust Service Provider issued by FSA. If the Trustee is a natural person a minimum of 2 Trustees are required. If the Trustee is a Corporation only 1 Trustee may be appointed.

Whilst every effort has been made to ensure that the details contained herein are correct and up-to-date, it does not constitute legal or other professional advice. We do not accept any responsibility, legal or otherwise, for any error omission.

4. What is the limitation period that an action may be brought against a Trustee?

2 years from the date of establishment of International Trusts and 3 years from delivery of final accounts or from date of knowledge in cases of breach of duties.

5. What is the duration of an international Trust?

The duration is as per Trust Deed but the law provides for a maximum of 100 years except for charitable international trust or a purpose international trust.

6. What is the law of the International Trust?

The law is that set down in the Trust Deed. If no law is chosen the procedures as laid down in the Act will be followed to find the proper law.

7. Which court has jurisdiction in matters of International Trust?

The Seychelles Supreme Court has exclusive jurisdiction.

8. Accounting records to be kept in Seychelles?

Yes. It is a legal requirement to keep the accounting records of the Trust at the registered agent since August 2021.

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