

Features  
 of  
 Anguilla International Business Company ("IBC")  
Anguilla Business Company ("ABC")

Characteristic	IBC	ABC
<b>Headline Characteristics</b>		
Governing corporate legislation	The International Business Companies Act 2000, as amended (referred to in the IBC column as "the Act").	The Companies Act 2000, as amended (referred to in the ABC column as "the Act"). An ABC is a Private Company to which section 194 of the Act applies.
Formation	Ease of formation	Ease of formation
Reporting requirements	Limited reporting requirements: <ul style="list-style-type: none"> <li>• name of company</li> <li>• registered office and agent</li> <li>• authorised capital</li> </ul>	Limited reporting requirements: <ul style="list-style-type: none"> <li>• name of company</li> <li>• registered office and agent</li> <li>• number of authorised no par value shares</li> <li>• must disclose directors (but these may be corporate)</li> <li>• upon filing of annual return, must disclose names of shareholders (but these may be nominees)</li> </ul>
Directors	An IBC may have one or more directors, who may be nominees. The nominees may be a company, trust or partnership.	Nominees may be used in place of principals, as for an IBC.
Purchase and redemption of shares.	An IBC may purchase and redeem its shares.	An ABC may purchase and redeem its shares.
Meetings	Meetings may be held anywhere, by telephone or other electronic means.	Meetings may be held anywhere, by telephone or other electronic means.

Accounts	No financial audit or statement requirements.	No financial audit or statement requirements.
Share Register	Share register inspection is restricted to registered shareholders. Shareholders not required to be named.	Share register inspection is restricted to registered shareholders.  Shareholders required to be named in Annual Return filed with Registrar, but may be nominee(s).
Corporate mobility	Domicile can be transferred to and from Anguilla. On continuation in Anguilla of a company previously incorporated elsewhere, the government registration fee is credited against its next year's licence fee.	Domicile can be transferred to and from Anguilla. On continuation in Anguilla of a company previously incorporated elsewhere, the government registration fee is credited against its next year's licence fee.
Trust/Company structures	Can be used in conjunction with a trust.	Can be used in conjunction with a trust.
Digital signatures	Electronic signatures may be acceptable as evidence.	Electronic signatures may be acceptable as evidence.
International acceptability	More vulnerable to attack under OECD and other unfair tax competition strictures.	Not subject to the disapproval of the United Nations Report on Financial Havens, Banking Secrecy and Money-Laundering and less vulnerable to attack under OECD and other unfair tax competition strictures.
Cost	Very competitive with other jurisdictions; invariably less expensive, owing to greater efficiency of ACORN registration system.	Very competitive with other jurisdictions; invariably less expensive, owing to greater efficiency of ACORN registration system.  Government fees shortly to be reduced to the same level as those for IBCs.







<p>Appointment and removal of directors</p>	<p>The first directors are appointed by the incorporator and thereafter the directors are elected by the members. Where permitted by the articles, the directors may also elect directors for such term as the directors may determine. A director may be removed from office by resolution of the members or by resolution of the directors.</p>	<p>The first directors are appointed by the incorporator and thereafter the directors are elected by the members. A director may be removed from office by resolution of the members. A vacancy on the board of directors may be filled by a resolution of the directors.</p>
<p>Directors' Meetings</p>	<p>The directors may meet at such times and in such places within or outside Anguilla as they consider necessary.</p> <p>Telephone and other electronic meetings are permissible.</p> <p>Subject to requirements in the articles of incorporation, a director shall give no less than one day's notice of a meeting of directors. This rule is subject to a unanimous waiver of notice. The presence of a director at a meeting shall be deemed to constitute waiver on his part.</p> <p>The quorum for a meeting of directors is fixed by the articles of incorporation or by-laws but, where no quorum is fixed, a meeting of directors is properly constituted if one half of the total number of directors are present in person or by alternate.</p>	<p>Same as for an IBC.</p> <p>Same as for an IBC.</p> <p>Meetings are upon such notice as the articles or by-laws require.</p> <p>Same as for an IBC.</p>
<p>Information published relating to directors</p>	<p>There is no public register of directors, although optional registration is permitted.</p>	<p>The directors are disclosed in the Articles of Incorporation and the Annual Returns. However corporate directors are permitted.</p>
<p>Must Accounts be prepared by the directors?</p>	<p>An IBC must keep accounting records that are sufficient to record and explain the transactions of the company and will, at any time, enable the financial position of the company to be determined with reasonable accuracy.</p>	<p>Same as for an IBC.</p>







