

# Key Facts Companies

The Republic of Panama is a presidential independent, sovereign state and a well-developed international business centre.

Following are the key features of the Panamanian Company regime.

## Names

- Fast confirmation of available company names.
- Names may be stated in any language using the Latin alphabet. A Spanish or English translation may be requested by the Registrar.
- All company names must end with the suffix "Corporation", "Incorporated", "Sociedad Anonima" or the abbreviation "Corp.", "Inc." or "S.A.". Companies cannot use "Limited" or "Ltd."
- Names similar to or identical with an existing company will be rejected by the Public Registry.
- Names that include reference to banks, building societies, savings, insurance, assurance, reinsurance, fund management, investment funds, or their Spanish equivalents require special approval from the Public Registry.

## Restrictions on Activities

Panama companies cannot undertake, without local regulatory approval, the business of banking, trusteeship and trust administration, insurance, assurance, reinsurance, fund management, serve as investment funds, collective investment schemes or any other activity that would suggest an association with the banking, finance, fiduciary or insurance business.

## Taxation

- Panama operates a territorial tax system. Income earned from outside of Panama is not taxable in Panama.
- Interest earned on bank accounts maintained in Panama by a Panama company is exempt from tax in Panama.

## Share Capital

- The standard authorised share capital of a Panamanian company is US\$10,000 divided into 100 voting shares of US\$100 each. The capital may be expressed in any convertible currency.
- The minimum issued capital is either one share of no par value or one share of par value.
- Non-voting shares, common shares and preferred shares are permitted.
- Bearer shares and registered shares may be issued.
- Meetings of Shareholders can be held anywhere in the world.

## Directors

- A minimum of three Directors must be appointed.
- Corporations and natural persons may act as Directors.
- Directors may be of any nationality.

# Key Facts Companies

- Meetings of Directors can be held anywhere in the world.
- Annual meetings of Directors are not mandatory.

## Officers

- A President, a Secretary and Treasurer must be appointed.
- Directors of the company can also serve as Officers.
- One person can occupy each of the Officer positions.

## Public Filings

- The name and address of each Director and Registered Agent is filed with the Public Registry.
- The names of Shareholders are not filed with the Public Registry.
- The names of Officers are filed with the Public Registry.
- Amendments to the Articles of Incorporation and changes to the Board of Directors and Officers are filed with the Public Registry.

## Registered Agent

- A Panamanian lawyer or law firm is required to serve as the Registered Agent.
- TT & Asociados acts as the Registered Agent for all companies incorporated through Trident Trust (Panama) S.A.
- The Registered Office of the company is normally maintained at the office of the Registered Agent.

## Redomiciliation

- A company in good standing under the laws of another country can continue its existence as a Panama company.

- Similarly, a Panama company in good standing can continue its existence under the laws of a foreign country provided the laws of the foreign country permits the inbound migration of companies.

## Government Costs

- The first year licence fee is US\$300.
- The annual licence fee from the second year is US\$300.
- Note: A one-time Government registration fee (normally US\$60) will be higher if the authorised share capital is greater than US\$10,000 or if shares of no par value are issued.
- The due date for the payment of the annual licence fee is 30 June (for companies incorporated in the first half of the year) and 31 December (for companies incorporated in the second half of the year).

## Corporate Books & Records

- A company must maintain a minute book and stock register. These can be maintained outside of Panama.
- The company is not required to have a Corporate Seal. Seals can be provided upon request.
- There is no statutory requirement for annual accounts to be prepared or audited.

## Time to Incorporate

- A company with a requested name takes two days to incorporate.
- Shelf companies are available for immediate delivery.
- Our listing of the available shelf company names is updated on a daily basis.

# Offices

## The Americas/Caribbean

### Bahamas

Trident Corporate Services  
(Bahamas) Ltd  
T: +1 242 322 6154  
bahamas@tridenttrust.com

### Barbados

Trident Corporate Services  
(Barbados) Ltd  
T: +1 246 621 0760  
barbados@tridenttrust.com

### British Virgin Islands

Trident Trust Company (BVI) Ltd  
T: +1 284 494 2434  
bvi@tridenttrust.com

### Cayman Islands

Trident Trust Company  
(Cayman) Ltd  
T: +1 345 949 0880  
cayman@tridenttrust.com

### Nevis

Morning Star Holdings Ltd  
T: +1 869 469 1817  
nevis@tridenttrust.com

### Meridian Trust Company Ltd

T: +1 869 469 1333  
nevis@tridenttrust.com

### Panama

Trident Trust (Panama) S.A.  
T: +507 302 7494  
panama@tridenttrust.com

### United States

#### Atlanta

Trident Corporate Services, Inc  
T: +1 404 233 5275  
usa@tridenttrust.com

#### Miami

Trident Fund Services  
T: +1 305 405 9006  
miami@tridenttrust.com

### New York

Trident Corporate Services, Inc  
T: +1 212 840 8280  
nyc@tridenttrust.com

### Sioux Falls

Trident Trust Company  
(South Dakota) Inc  
T: +1 605 679 4355  
sd@tridenttrust.com

### US Virgin Islands

Trident Trust Company (VI) Ltd  
T: +1 340 774 7322  
usvi@tridenttrust.com

## Asia

### Hong Kong

Trident Corporate Services (Asia) Ltd  
and Trident Trust Company (HK) Ltd  
T: +852 2805 2000  
hongkong@tridenttrust.com

### New Zealand

Trident Trust Company (NZ) Ltd  
T: +64 9 300 6067  
nz@tridenttrust.com

### Singapore

Trident Trust Company  
(Singapore) Pte Ltd  
T: +65 6653 1800  
singapore@tridenttrust.com

## EMEA

### Cyprus

Trident Trust Company (Cyprus) Ltd  
T: +357 258 20 650  
cyprus@tridenttrust.com

### Trident Fiduciaries (Middle East) Ltd

T: +357 253 53 520  
fiduciariesme@tridenttrust.com

### Dubai

Trident Trust Company (UAE) Ltd  
DMCC Branch  
T: +971 4 423 9988  
dubai@tridenttrust.com

### Guernsey

Trident Trust Company  
(Guernsey) Ltd  
T: +44 1481 727571  
guernsey@tridenttrust.com

### Isle of Man

Trident Trust Company (IOM) Ltd  
T: +44 1624 646700  
iom@tridenttrust.com

### Jersey

Trident Trust Company Ltd  
T: +44 1534 733401  
jersey@tridenttrust.com

### Luxembourg

Trident Trust Company  
(Luxembourg) S.A.  
T: +352 26 30 28 48  
luxembourg@tridenttrust.com

### Malta

Trident Trust Company (Malta) Ltd  
T: +356 21 434 525  
malta@tridenttrust.com

### Mauritius

Trident Trust Company  
(Mauritius) Ltd  
T: +230 210 9770  
mauritius@tridenttrust.com

### Seychelles

Trident Trust Company  
(Seychelles) Ltd  
T: +248 4 422 000  
seychelles@tridenttrust.com

### Switzerland

Trident Corporate Services AG  
T: +41 44 396 1080  
switzerland@tridenttrust.com

### United Kingdom

Trident Trust Company (UK) Ltd  
T: +44 20 7935 1503  
uk@tridenttrust.com

### Trident Company

Services (UK) Ltd  
T: +44 20 7487 0460  
corpserVICES@tridenttrust.com