



# CORPORATE@

Updates from the LIBERIAN CORPORATE REGISTRY

ISSUE NO. 15 — JUNE 2013

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## CURRENT EVENTS

Last week, prior to the G8 meeting in Ireland, the United Kingdom announced a deal with its former Crown dependencies and overseas territories, to start sharing more information on foreign companies which bank their profits there. According to the BBC, about one fifth of the offshore tax havens which are used by multinationals to shelter cash from the tax authorities, are British dependencies.

David Cameron further announced that he had concluded an agreement with Britain's overseas territories and Crown dependencies, such as British Virgin Islands, Bermuda, The Channel Islands, to name a few, that will clamp down on tax evasion and promote transparency and exchange of information between tax jurisdictions. His plan includes the creation of a central registry which would be introduced into law by incorporating the European Union's fourth money-laundering directive. It is anticipated that this central registry would initially be available in Britain only to authorities such as Revenue and Customs, but there is further discussion on whether it should be made available to the public.

It would appear that the International Consortium of Investigative Journalists have the same agenda with their recent leak of a database of more than 100,000 offshore entities, mainly companies and trusts set up in places like the British Virgin Islands and the Cook Islands.

With all this activity going on around the so-called 'offshore tax havens', Liberia's non-resident corporate registry stands tall. The reasons for this are tenfold and more. (See our October 2012 article: 'Why Liberia Now' online at [www.liberiancorporations.com/why-liberia-now/](http://www.liberiancorporations.com/why-liberia-now/)).

(Article Continues—next column)



## Obtain Statements Through eCorp®

The use of the Registry's state-of-the-art web-based client interface, eCorp®, continues to grow. A benefit of using eCorp is that it permits clients to easily monitor the status of their corporations and provides access to copies of invoices. Credit card and drawdown account payments made through eCorp are simple and fast.

You can download a copy of the eCorp presentation which covers eCorp's additional features at the following link: [www.liberiancorporations.com/wp-content/uploads/2012/04/eCorp-Overview-0212.pdf](http://www.liberiancorporations.com/wp-content/uploads/2012/04/eCorp-Overview-0212.pdf)

Please contact [corporate@liscr.com](mailto:corporate@liscr.com) to obtain login credentials for accessing eCorp.

## 10 REASONS — WHY LIBERIA NOW

1. The Registry dates back to 1948 and has been incorporating for asset and wealth planning purposes uninterrupted, since that date.
2. Liberia is not a banking and financial center and non-resident entities do not have bank accounts in Liberia.
3. Liberia is not considered a tax haven by the international community.
4. Liberia is White Listed with the OECD (Organization for Economic Cooperation and Development).
5. Liberia provides one exclusive registered agent, The LISCR Trust Company, for service of process for all non-resident business entities.
6. Liberia does not require any mandatory filings of names of Directors, Officers and Shareholders.
7. Liberia does not require mandatory filings of annual returns.
8. Liberia has a state-of-the-art electronic registry, which is unique to the Registry and allows for immediate incorporations and issuance of certificates. (See [eCorp](#))
9. Liberia accepts the filing of documents electronically.
10. Liberia provides free apostille and legalizations of documents in every one of its network of regional offices, with courier provided at no charge.

Lastly but by no means least, Liberia allows re-domiciliation or change of nationality into Liberia at no charge. Companies, like people, can decide to change their nationality and re-domicile at will provided their jurisdiction of incorporation permits this. The further advantage of re-domiciling into Liberia is that the original incorporation date, much like a birth date, is maintained once the corporation is continued in Liberia.

There are many additional reasons, such as the ability to issue bearer shares, why Liberia is the preferred jurisdiction for many professional service providers. Please contact [corporate@liscr.com](mailto:corporate@liscr.com) for instructions and model forms for incorporation and re-domiciliation to Liberia, especially if you feel that your existing jurisdiction no longer meets your needs.

*We provide registry services and as such we are not authorized to practice law or render legal opinions.*





## CONTACTS

**VIRGINIA, U.S. (HEADQUARTERS)**  
*corporate@liscr.com*

**CYPRUS**  
*mario.michaels@liscr.com*

**DUBAI**  
*corporate@liscr.com*

**HAMBURG**  
*corporatehamburg@liscr.de*

**HONG KONG**  
*corporate@liscr.com.hk*

**LONDON**  
*info@liscr.co.uk*

**MONROVIA**  
*corporate@liscr.com*

**NEW YORK**  
*corporate@liscr.com*

**PIRAEUS**  
*info@liscr.gr*

**SINGAPORE**  
*info@liscr.sg*

**TOKYO**  
*info@liscr-japan.com*

**ZURICH**  
*info@liscr.ch*

[www.LiberianCorporations.com](http://www.LiberianCorporations.com)

## Optional Filings in Support of Opening a Bank Account

Certificates of Goodstanding are periodically requested by many banks as evidence that the corporation exists and has the right to conduct business.

A Liberian corporation that wishes to confirm the identity of Directors, Officers, Shareholders and other information, such as authorized signatories but does not wish this information to be publicly filed may privately Record the information with the corporation's exclusive Registered Agent, The LISCR Trust Company. Information recorded this way will remain private and not subject to third party inspection.

As soon as the Declaration is recorded, The LISCR Trust Company will issue a Certificate of Recordation stating the names of the Directors/Officers/Authorized Signatories. If a sample signature list has been attached to the Declaration, the list will be attached to the Certificate of Recordation.

The Registry provides instructions and model forms for many kinds of voluntary recordations. The most commonly requested forms are available on our website: [www.liberiancorporations.com/corporate-entities/corporation/forms/#4](http://www.liberiancorporations.com/corporate-entities/corporation/forms/#4).

It is worth noting that we issue the above mentioned documents together with Apostilles attached if required.

Liberia is a signatory to the Hague convention and we sign Apostilles as Special Agents appointed by the Government of Liberia. As part of our service, we are pleased to offer Apostilles and Acknowledgements free if requested at the same time that the document is filed or recorded.

While banks may not request such documents, the presentation of filed or recorded documents may help facilitate the opening of a bank account. The obligation for meeting a bank's due diligence requirements always remains with the corporation itself. As mentioned in a previous newsletter (See Article: [www.liberiancorporations.com/wp-content/uploads/2013/01/Corporate@-Newsletter-Issue13-Dec2012.pdf](http://www.liberiancorporations.com/wp-content/uploads/2013/01/Corporate@-Newsletter-Issue13-Dec2012.pdf)), Liberian Corporations are accepted by banks worldwide.

If you are having trouble locating a suitable bank, please feel free to contact us, noting your preferred jurisdictions. We will try to help you locate a welcoming bank.

Mario Michaels, TEP, F.Inst.BA  
Business Development Manager  
LISCR (Cyprus)

## BASIC FACTS: LIBERIAN REGISTRY

The following are some basic facts concerning the Liberian Corporate Registry:

- Founded in 1948 – 60+ year history
- Commercially tested jurisdiction
- Corporate Law and LLC Law based on corporate laws of Delaware
- Worldwide recognition for professionalism and expertise
- Accepted by all major financial institutions
- 24/7 service through the world's premier electronic registry
- Same day incorporation and document issuance
- No annual reporting or audits
- No requirement to file the names of Directors, Officers or Shareholders
- Statutorily exempt from Liberian income and withholding taxes
- Free Apostilles and acknowledgements
- Exclusive Registered Agent for filings and Service of Process
- No local physical presence requirement for Incorporating Agents
- OECD White Listed
- Independent and neutral domicile for parties in multiple jurisdictions
- Dual language filings

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## Share Certificates, Corporate Kits & Legal Opinions

The Liberian Corporate Registry receives requests for various types of corporate services, including:

- Legal opinions
- Nominee Directors and Officers
- Secretary Services
- Share Certificates and Corporate Kits
- Assistance in the opening of bank accounts

Clients are invited to contact the Registry for assistance in obtaining a list of lawyers licensed to practice law in Liberia or names of service providers who can assist in providing these services.

