



PORTCULLIS NEWS

MCI (P) 023/06/2019

22 January 2020

2020 FEE ADJUSTMENTS - SEYCHELLES

The Seychelles Financial Services Authority ("Seychelles FSA") had circulated a revision of fees under the International Business Companies Act, 2016 on 29 November 2019.

The revision of the Incorporation fee and annual fee will come into effect on 1st April 2020.

Details	Fees (as to be prescribed under the IBC Act)	ICSP Tax	Total
IBC Incorporation	US\$ 130	US\$ 20	US\$ 150
IBC Renewal	US\$ 140	US\$ 10	US\$ 150

The late renewal fees payable as from 1st April 2020 will be as follows:

Details	Annual Fee	Penalty	ICSP Tax	Total
Late IBC renewal (10%)	US\$ 140	US\$ 14	US\$ 10	US\$ 164
Late IBC renewal (50%)	US\$ 140	US\$ 70	US\$ 10	US\$ 220

It is to be noted that for all transactions carried out before 1st April 2020, the current fees will be applicable. The new revised fees will be applicable to all transactions carried out on or after 1st April 2020.

Please be advised that the Portcullis service fee will increase by USD55.00 per company. This increase will be reflected in your next renewal invoice for the 2020 renewal year.

We thank you for your cooperation and understanding. If you need clarification, please do not hesitate to contact your relationship manager or alternatively, email us at info.seychelles@portcullis.co.



PORTCULLIS GROUP

PORTCULLIS GROUP

www.portcullis.co

This Circular does not constitute and is not to be construed as the provision of legal, investment or tax advice or as an invitation or solicitation to make any investment. Readers should not act in reliance on any statement contained in this publication without first obtaining appropriate professional advice. The information contained in this Circular should not be relied on as a substitute for advice. While all reasonable attempts have been made to ensure that the information contained in this Circular is accurate, we, Portcullis (Seychelles) Ltd and our affiliated companies of the Portcullis Group (a list of which can be viewed at www.portcullis.co) accept no responsibility for any errors or omissions it may contain, whether caused by negligence or otherwise, or for any losses, however caused, sustained by any person that relied on it.

6 Temasek Boulevard
Suntec Tower Four #09-05
Singapore 038986
Tel: +65 6496 0496
+65 6836 9555
Info.Singapore@portcullis.co
www.portcullis.co