

Samoa

- Efficient and cost-effective incorporations and redomiciliations
- Company names and various documents available in the Chinese language
- Chinese embassy on location for convenient legalisation

Introduction

Samoa, which changed its name from Western Samoa in July 1997, is a group of nine islands situated in the South Pacific, east of the International Date Line. At various times, it has been administered by Britain, Germany and New Zealand, and English is the language of government and commerce. Samoa became independent in 1962 and retains a parliamentary form of government. Since independence, it has developed into a politically stable nation.

Law and Taxation

Samoa's offshore corporate legislation was originally introduced in the late 1980s and was based on Cook Islands legislation. Following numerous enhancements, it is now more user-friendly and more suited to the requirements of the Asian market. Of particular note are the following:

- (i) Chinese character names (and other foreign language names) are permitted on Certificates of Incorporation in addition to English names.
- (ii) Documents may be filed in any language with an English translation and a certified translation. We have developed Chinese language Memorandum and Articles of Association to make Samoan companies even more appealing to Chinese language jurisdictions.
- (iii) Companies may pay their licence fees for 5, 10 or 20 years in advance and substantial discounts are offered to companies that elect to take up this offer.
- (iv) In order to attract business from other jurisdictions, in August 1998 Samoa introduced new legislation that enables the easy, convenient and effective migration of companies. The government fee for redomiciliation is USD100. Samoa has also reduced the annual licence fees for these companies (irrespective of the company's authorised capital) to a current rate of USD100.

Provision has been made to allow the filing of documents and maintenance of accounts by electronic means.

Corporate Requirements

Chinese character names are permitted and can be included in a company's Certificate of Incorporation.

All companies need at least one director, one shareholder, and a secretary. Corporate directors are permitted. Bearer shares are no longer allowed.

All companies must have a registered office and a resident agent in Samoa, which must be a licensed trust company. There are requirements for Samoan companies to prepare Registers of Directors, Secretaries, and Members, and for these to be kept at the registered office. The Register of Members or a copy of the register must be created within six months of the date of incorporation. Shareholders may waive the requirements annual general meetings and audited accounts.

Any person who files an instrument or statement of charges with the Registrar must lodge a copy of the filed instrument or statement with the company's registered office within seven days of it being filed or request that the Registrar gives notice of the lodgement of the instrument or statement to the registered office. Where the instrument or statement is not lodged with the Registrar, it shall, so far as any security on the company's property or undertaking is conferred thereby, and without prejudice to any contract or obligations for repayment of the money secured by the charge, be voided against a liquidator and any creditor of the company.

Local Infrastructure

Samoa's infrastructure is sound and continually improving. A number of leading accounting firms have offices in Samoa and there are numerous law practices. At present, there are four retail banks in Samoa. Another important feature is the presence of a Chinese embassy, which is particularly helpful when legalising or apostilling documents required for transactions and business in mainland China.

Our Services

Vistra has a large stock of companies with English names and with dual English and Chinese names accompanied by English and Chinese Memorandum and Articles of Association, which are available for immediate purchase. We can incorporate a company with your choice of name and can confirm the availability of names in advance. All companies are provided with a complete company kit, including share certificates, four copies of the Memorandum and Articles of Association, statutory registers, a common seal, a company chop, and a Certificate of Guarantee of Quality. In addition, Vistra can assist you in obtaining Certificates of Good Standing and other certificates of corporate existence as well as relevant post-incorporation services.