BRIS GROUP

COOK ISLANDS

INTERNATIONAL COMPANY

CLIENT GUIDE 2026

Formation, taxation, accounting, audit and annual renewal

Professional company formation and ongoing corporate administration

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Cook Islands International Company at a Glance

A Cook Islands International Company is incorporated under the **International Companies Act 1981-82**, as amended. The international registry is administered by the Financial Supervisory Commission (FSC). Only a **licensed Cook Islands trustee company** can register an international entity, and the trustee company must complete KYC before registration. The FSC states that registration typically takes less than 24 hours once onboarding is complete.

Topic	Current position
Foreign clients	The international-company regime is designed for international ownership and administration through a licensed Cook Islands trustee company.
Registry access	Only licensed trustee companies may register international entities with the FSC Registry.
Registered office	The company maintains its registered office in the Cook Islands through the administering trustee company.
Resident secretary	Every international company must have one or more secretaries, and **one must be a resident secretary** - a trustee company or an officer made available by it.
Directors	The Act permits flexible directors, including corporate directors subject to statutory restrictions. A resident director may be provided where required/requested under the Act.
Annual renewal	An annual return/renewal is required. The FSC currently lists the web fee for ICA/2 annual renewal at **US$310**.
Tax status	The historic blanket tax exemption for International Companies was removed in 2019. Current structures must be analysed under the Cook Islands Income Tax Act.

Key Benefits for International Clients

- Established specialist international-company legislation and an FSC-supervised international registry.
- Registration is handled through a licensed trustee company, providing a professional local administration and compliance framework.
- Flexible share-capital provisions, including par-value and no-par-value shares under the International Companies Act.
- Corporate directors are permitted subject to the statutory limitations in the Act.
- International companies may maintain branch share registers outside the Cook Islands subject to the Act.
- Registry information available to ordinary information requests is limited: the FSC states it may confirm the entity name, registration date/number, registered office and administering trustee company contact details; broader information is dealt with through the trustee company or competent-authority channels.
- Audit can be dispensed with for a private/non-public company if the statutory conditions in section 117 are met and the members make the required annual resolution/written agreement.
- Cook Islands financial services operate within an AML/CFT, CRS and international tax-information exchange framework.

Incorporation Requirements

Topic	Current position
Name	A proposed name is submitted through the licensed trustee company; FSC currently lists a US$25 name-reservation fee.
Constitution	Memorandum and Articles establish the company's objects/powers, capital, governance and other corporate rules.
Shareholders / members	Ownership information and KYC must be provided to the trustee company; the register of members is maintained as required by the Act.
Directors	Proposed directors must consent to act. The Act permits individual and, subject to restrictions, corporate directors.
Resident secretary	Mandatory. Must be the trustee company or an officer of the trustee company made available for appointment.
Registered office	Maintained in the Cook Islands through the licensed trustee-company structure.
Business activity	The proposed business, jurisdictions, counterparties and expected transaction profile must be disclosed for KYC/AML and tax review.
Regulated activity	Banking, insurance, trustee, money-changing/remittance and other regulated financial services require the relevant Cook Islands licence.

Share Capital

The International Companies Act permits a flexible share-capital structure, including shares with par value and shares of no par value. The memorandum/articles and corporate records should state the authorised/issued structure and the amounts paid or unpaid where relevant.

No general requirement to deposit the full authorised capital

The Act contemplates issued shares that may be partly or fully paid and contains rules dealing expressly with unpaid share capital. For a normal private international company, the authorised capital is therefore not simply a mandatory cash deposit that must all be paid into a Cook Islands bank account on incorporation. The actual issued and paid capital should be documented accurately.

Documents Required from the Client

- Certified passport or acceptable government-issued identification for each shareholder/beneficial owner, director and other relevant controller.
- Recent proof of residential address.
- Full ownership and ultimate beneficial ownership information.
- Detailed business description, countries of activity, expected customers/counterparties and transaction profile.
- Source-of-funds evidence and, where appropriate, source-of-wealth evidence.
- For a corporate shareholder/director: incorporation and constitutional documents, current management/ownership evidence and natural-person UBO information.
- Additional KYC, tax-residence and compliance documents required by the licensed trustee company under Cook Islands law and its internal procedures.

Before certification

Send document scans to BRIS Group first. We will confirm the licensed trustee company's exact certification, notarisation/apostille and translation requirements before costs are incurred.

Formation Process & Documents Received

1. Structure/activity review **2.** Trustee-company KYC **3.** Name reservation **4.** Memorandum/Articles & registration **5.** Directors/secretary/share issue **6.** Corporate file

Typical corporate file: Certificate of Incorporation/Registration; Memorandum and Articles; initial director/member resolutions; share certificate(s) and register of members; register of directors and secretaries; resident-secretary and registered-office particulars; and other statutory records appropriate to the structure. Good-standing, certified Registry documents and apostilles can be arranged separately where available.

Taxation - Important 2019 Change

The old automatic 'offshore company = 0% tax' exemption has been removed

In 2019 the Cook Islands enacted the **International Companies (Removal of Tax Exemption) Amendment Act 2019**. Current Cook Islands Government budget/tax-expenditure material expressly confirms that the historic exemptions for international companies were repealed and that the repeal has been retained. An International Company should therefore **not** be marketed today as automatically tax-exempt merely because its owners, customers or business are outside the Cook Islands.

This is different from Panama and other territorial-tax jurisdictions. The Cook Islands reforms were introduced to remove the preferential offshore tax regime and align the international-company sector with international tax standards. The company's current tax residence, taxable income, exemptions and filing obligations must therefore be determined under the **Income Tax Act 1997 and subsequent amendments**.

Non-resident owners can still have international planning benefits - but not a blanket 0% company rate

Foreign ownership and foreign operations remain possible, and particular receipts or structures may receive specific treatment under the Income Tax Act, international agreements or other statutory rules. However, BRIS Group should obtain Cook Islands tax advice for the proposed facts rather than promise 0% simply because the shareholder and customers are non-resident.

Company Tax & Tax Filing

Cook Islands Government tax material uses a general **20% company tax rate**. Revenue Management Division (RMD) requires registered companies to complete the RM6 Company Tax Return annually to declare company income and expenses. The 2026 RMD calendar states that the standard company/business income-tax return is due on **1 May**, with income-tax payment due on **1 October** for taxpayers with a standard December balance date.

VAT, PAYE and withholding-tax obligations are separate and depend on the company's actual transactions, employees and Cook Islands activities. The RMD's withholding-tax form applies to specified Cook Islands-source payments such as interest, dividends, natural-resource amounts or royalties paid to a non-resident.

Accounting Records

Section 113 of the International Companies Act requires proper accounts and records covering money received and spent, sales and purchases, assignments/assumptions, transactions affecting assets or liabilities, and the company's assets and liabilities.

Topic	Current position
Proper accounts	The company must maintain proper accounting records sufficient to explain its transactions and financial position.
Location	The Act states that accounts are kept at the registered office or another place in the Cook Islands chosen by directors, subject to the statutory mechanism for Registrar approval to keep accounts outside the Cook Islands.
Financial statements	The accounting provisions contemplate balance sheet and profit-and-loss accounts for the relevant financial period.
Tax records	RMD tax reporting creates additional practical record-keeping requirements for the annual company tax return.
Access	Records must be available to directors, auditors where appointed, the trustee company and competent authorities as required by law.

Audit - When It May Be Waived

Section 116 provides for appointment of a registered company auditor, but section 117 creates an important private-company exception. An international company need not appoint an auditor while it does not invite the public to subscribe for shares/debentures or deposit/lend money and the members pass the required resolution at each annual general meeting, or agree in writing where the company lawfully does not hold an AGM.

Useful compliance benefit

A normal privately held international trading/holding company may therefore be able to avoid a statutory audit if it satisfies section 117 every year. This does **not** remove the obligation to keep proper accounts or file the required annual/tax returns.

Annual Return & FSC Renewal

Section 112 requires an annual return signed by a director or secretary to be lodged with the Registrar at least once in each calendar year, no later than **28 days before the anniversary of incorporation**. The FSC currently provides Form ICA/2 for Annual Renewal of an International Company.

Topic	Current position
FSC annual renewal fee	Current FSC prescribed-forms page lists **US$310** web fee for ICA/2 Annual Renewal.
Timing	Annual return is lodged no later than 28 days before the incorporation anniversary under section 112.
Resident secretary	Maintain and renew the mandatory resident-secretary/trustee-company administration.
Registered office	Maintain the Cook Islands registered office.
Accounts	Maintain proper accounting records and financial statements.
Audit decision	Appoint an auditor unless the section 117 exemption is validly used and documented.
Tax return	Maintain RMD registration and file the annual company tax return where required.
KYC / UBO	Refresh beneficial-owner, tax-residence and source-of-funds information requested by the trustee company.
Corporate changes	Notify/file changes to directors, secretary, registered office, capital or constitutional documents where the Act requires.

Privacy, Beneficial Ownership & International Transparency

The FSC Registry's public-information policy is comparatively limited, but this must not be confused with secrecy from regulators. Licensed trustee companies must conduct KYC and maintain ownership/control information under the Cook Islands AML/CFT framework. Competent authorities can obtain information through statutory channels.

The Cook Islands also implements the OECD Common Reporting Standard (CRS) and operates automatic exchange of financial-account information. Banking and financial-account confidentiality therefore remains subject to CRS, FATCA where applicable, AML/CFT and lawful information-exchange requirements.

How BRIS Group Supports You

Pre-formation review - Review the intended activity, ownership and whether an International Company is appropriate.

Licensed trustee coordination - Coordinate onboarding and registration with a Cook Islands FSC-licensed trustee company.

Formation - Coordinate name reservation, constitutional documents and FSC Registry registration.

KYC & beneficial ownership - Coordinate shareholder, director, UBO and source-of-funds due diligence.

Corporate administration - Assist with directors, resident secretary, shares, resolutions and statutory records.

Annual renewal - Coordinate ICA/2 renewal, trustee-company services and good-standing maintenance.

Accounting / audit coordination - Coordinate accounting records and determine whether the section 117 audit exemption is available.

Tax coordination - Arrange Cook Islands tax support for RMD registration, annual returns and international tax questions.

Professional Fees & Quotations

Tailored quotation

This brochure is an informational guide to Cook Islands International Company formation and maintenance and is not a fee quotation. BRIS Group professional fees, licensed trustee-company/resident-secretary/registered-office fees, FSC Registry fees, accounting, audit/tax support, certified documents and optional services are quoted separately. Clients may request a tailored quotation based on the proposed structure and activity.

Client Preparation Checklist

- Three proposed company names.
- Detailed description of business activities and countries of operation.
- Names and ownership percentages of shareholders and ultimate beneficial owners.
- Proposed directors and governance arrangements.
- Certified passport and recent proof of address for each relevant individual.
- Source-of-funds/source-of-wealth evidence.
- Expected turnover, currencies, banking and transaction profile.
- Proposed share-capital/share structure.
- Corporate-owner/director documents where a legal entity is involved.
- Tax-residence information needed for current Cook Islands tax analysis.
- Any banking, apostille, regulated-activity or special corporate-document requirements.

Important Legal Notes & Official Sources

This brochure is a general commercial guide and does not constitute Cook Islands legal, tax, accounting, banking or investment advice. **Historic marketing describing a Cook Islands International Company as automatically tax-exempt is no longer current.** The tax exemption was removed in 2019; the present tax position must be assessed under current tax legislation.

Primary official sources reviewed: International Companies Act 1981-82 (FSC consolidation) and amendments; International Companies (Removal of Tax Exemption) Amendment Act 2019 and Transitional Provisions Regulations 2021; International Companies (Forms) Regulations and current FSC prescribed forms/fees; FSC Registry guidance and licensed-trustee-company requirements; Income Tax Act 1997 framework and current Revenue Management Division company-tax forms/calendar; Financial Transactions Reporting/AML-CFT framework; and Cook Islands

CRS/AEOI guidance.

Information reviewed: August 2026. Registry fees, tax rules and administrative practice may change and will be reconfirmed before incorporation and annual renewal.

PREPARED BY BRIS GROUP

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Professional formation and corporate administration for international clients.