



GOVERNMENT OF BERMUDA

Economic Development Department

CONCIERGE SERVICES



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Concierge Services

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PURPOSE OF GOVERNMENT CONCIERGE SERVICES ("Concierge Services")

The Concierge Services provide seamless services to international businesses considering domiciliation in Bermuda. Assistance to potential investors and clients includes facilitating meetings with Government officials; ensuring expedited processing of regulatory applications; formulating immigration strategies in relation to staffing needs; and resolving any other issues that may arise in relation to Governmental processes.

Why Choose Bermuda?

- Bermuda enjoys a first-class telecommunications infrastructure supported by a sophisticated local ICT services sector, which can meet the needs of any global business operation.
- A gateway to North and South America, the Caribbean and Europe, Bermuda is easy to reach. As a British Overseas Territory, Bermuda enjoys stability, a first class legal system and boasts a business friendly government. Bermuda also currently has no corporate or income tax.
- Home already to many of the Fortune 500 companies, Bermuda continues to attract international businesses who find the combination of a strong and stable financial services environment, a skilled ICT workforce and top professional services, proximity to markets, and the effective regulatory environment, a winning combination.

HOW CAN THE CONCIERGE SERVICES HELP YOU?

Whether you are establishing a new business or relocating your existing business, you can utilize the Concierge Services as your strategic partner.

We will:

- Provide a single entry point for all Government of Bermuda enquires and applications.
- Facilitate meetings with Government Officials to discuss inward investment and related initiatives.
- Work with you to identify the approvals you may need and ensures that you receive prompt service and attention.
- Provide practical advice and guidance during the relocation process of your company.
- Tailor the service according to your needs.

- Offer pre-screening of Concierge client applications and assurance that the application(s) will be processed as a matter of priority.
- Liaise with the Bermuda Monetary Authority, Department of Immigration, Ministry of Finance, Registrar of Companies as needed on new incorporations and monitor the processing of new applications.
- Assist with applications submitted to The Office of the Tax Commissioner for new employer payroll accounts.
- Assist with applications to the Department of Social Insurance for new employer social insurance accounts.
- Pre-screen work permit applications to ensure completeness and priority status when submitting applications to the Department of Immigration.

STEP 1 COMPANY FORMATION

- The first step to incorporating a company is to reserve a company name with the Registrar of Companies (ROC). The name reservation is free of charge and the name is reserved for three months. Once the name has been approved by the ROC, simultaneous filings are made to the ROC and the Bermuda Monetary Authority (BMA).
- The BMA receives the application for consent to form a company along with other relevant documentation.
- The ROC receives the Memorandum of Association, the annual declaration, information regarding the registered office and the annual fee.
- Once the applications have been vetted and approved, the ROC activates the company incorporation and issues a certificate of incorporation.
- Exempted companies are charged an annual fee which is based on the amount of their "assessable" capital. Assessable capital is the amount of the company's authorized share capital and share premium account.

STEP 2 REGISTERING WITH THE DEPARTMENT OF SOCIAL INSURANCE

Every employer and self-employed person must apply for a social insurance number with the Department of Social Insurance Department.

- All employers are required to register and obtain a social insurance account.
- All employees who work 4 hours or more per week must be registered for Social Insurance under the employer's account.
- All employees should be covered for a minimum of standard health benefits.
- All employers are required to give their employees an itemized pay stub which shows deductions for payments of social insurance.
- Social Insurance deductions should not be excluded during any probationary periods of employment.

The following must be submitted by the employer/ company at registration:

- A completed Social Insurance Employer Registration Form.
- An original or a certified copy of the company's Incorporation Certificate and Memorandum of Association.
- An original or a certified copy of the passport of the sole or majority shareholders of the Company.

The following must be submitted by the employee at registration:

- A completed Social Insurance Employer Registration Form.
- An original or a certified copy of a birth certificate or valid passport and an Immigration Spousal Letter if you are the spouse of a Bermudian.
- An original or a certified copy of a birth certificate or valid passport and a copy of your work permit if you are a Non-Bermudian.

For more information on work permits, please view [www.gov.bm/department/social insurance](http://www.gov.bm/department/social%20insurance) or contact the Concierge Services.

STEP 3 REGISTERING THE COMPANY FOR PAYROLL TAX

Every employer and self-employed person who is liable for tax must register with the Office of the Tax Commissioner within seven days (7) of the end of the first tax period in which the employer or self-employed person commences business. **It is a criminal offence to fail to register.**

The following must be submitted at registration:

Limited liability companies and incorporated entities:

- A completed Application.
- A certified copy of the company's Certificate of Incorporation.
- A certified copy of the company's current Share Register
- A certified copy of the company's Memorandum of Association
- A certified copy of either a valid driver's license or passport for all major shareholders.

The Office of the Tax Commissioner will provide new companies domiciling in Bermuda with a comprehensive orientation to the payroll tax system and assist in setting up an e-filing account. Ad-hoc support will be available throughout the process.

For more information on payroll tax, please view www.gov.bm/department/office-tax-commissioner or contact the Concierge Services.

STEP 4 APPLYING FOR WORK PERMITS

The Department of Immigration has various categories of work permits to support your human resource requirements.

- Only an employer can apply for a work permit. The employee can only enter the country to work after receiving permission. They cannot seek employment while visiting as a tourist.
- Employers must submit an original Police Certificate with the work permit application which should be valid for a minimum of 6 months.
- Employers must provide proof of company registration with the Registrar of Companies and other Government agencies (where applicable).
- Employers must provide information on the owners of the company and the company structure.
- Employers must provide information about the employees of the company.
- All applications should be submitted with the prescribed work permit fees. Payment should be submitted by cheque and made payable to the ACCOUNTANT GENERAL.

For more information on work permits, please view [www.gov.bm/types-work permits](http://www.gov.bm/types-work%20permits) or contact the Concierge Services.



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To access the Government Concierge Services please contact:

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