

## **NOMINEE**

Under the law of most countries information on directors and shareholders must be registered in a public Company Registry. To keep your personal information out of the public record ILS acts as a nominee through structured arrangements ensuring full legality, confidentiality and privacy, and keeping you as the beneficial owner and executive manager of the company. Our Services include: Nominee Director, Nominee Shareholders and (as an extra service) Company Secretary.

### **Nominee Shareholder:**

Every company must have at least one shareholder. Most offshore jurisdictions have eliminated the issue of bearer shares. So the shareholder's name and address will appear on public records. Normally offshore jurisdictions allow natural or legal persons as shareholder. ILS can provide you with a nominee shareholder who will hold the shares on trust for the beneficial owners so that only the nominee will be identified on the register of shareholders. A nominee shareholding works on the equitable trust principle. The nominee shareholder appointed will sign a declaration of trust to the beneficial owner. The shares will be transferred to the beneficial owner or to any designated party upon his first instruction. The Trustee will not make any use of the certificates, either to represent the shares or to obtain any material benefit.

### **Nominee Director:**

Depending on the jurisdiction and the corporate form a company needs one or sometimes two directors. The directors' names and addresses will be placed on the public record. The basic function of the nominee director is to shield working executives of limited and other companies from the public disclosure requirements that exist in most of the offshore jurisdictions. It is a perfectly legal device which preserves the privacy of an individual. It is designed to help a person who would rather not disclose their interest or association with a given corporate body. Anyone performing a company search on a company with a nominee director would be unable to discover in whose name the nominee director was registered.

At the same time the appointed nominees are not actually entitled to manage the company. ILS can provide the beneficial owner with a Power of Attorney empowering him or her to run the business, manage the company's activities and operate the company's bank accounts.

### **Company Secretary**

In offshore jurisdictions companies need a Secretary which normally has to be a person other than the director and a resident of the state of formation. The secretary is the person or body corporate who is responsible for ensuring that the company meets its statutory obligations. The records required may include minutes of meetings, registers members, directors, officers and charges. ILS makes sure that all these operations are in accordance with local legislation and directives.