15 islands

TRUST THE COOK ISLANDS

The Cook Islands is a self-governing island country in the South Pacific Ocean in free association with New Zealand. It comprises 15 islands, with Rarotonga being the largest.

BEST IN TRAVEL 2022

Lonely Planet has revealed its list of the hottest destinations around the world for its Best in Travel list 2022, with the Cook Islands topping the bill as the number-one country to visit

3.5-hour flight from New Zealand

Leading jurisdiction for international trust administration

50+ years of independence

International client relationships for over 25 years

171,550 Tourist arrivals in 2019 – the highest ever

Compliant with international obligations and best practice

The largest multi-use marine park in the world, Marae Moana spans a total ocean area of nearly two million square kilometres

The Cook Islands high court and court of appeal are adjudicated by experienced New Zealand judges

Politically stable and independent since 1965

Global network of Deputy Registrars for the registration of ships and yachts

Convenient time zone: can conduct same-day transactions with North America and Asia

Innovative in the development of new international trust products

COOK ISLANDS INTERNATIONAL COMPANY TAX UPDATE

The Cook Islands has recently amended provisions of the *Income Tax Act 1997* to change the tax residency test for companies; such changes are consistent with international tax policy and the OECD's base erosion and profit shifting requirements. Prior to these changes, a company was considered to be tax resident in the Cook Islands if it was incorporated there or had its centre of administrative management there. Under the new law, the tests for whether a company is resident in the Cook Islands are: if the directors of the company exercise control in the Cook Islands; or the place of effective management is in the Cook Islands; or if the company is a Cook Islands company and, at any moment in time during the income year, three or more of its directors are resident in the Cook Islands.
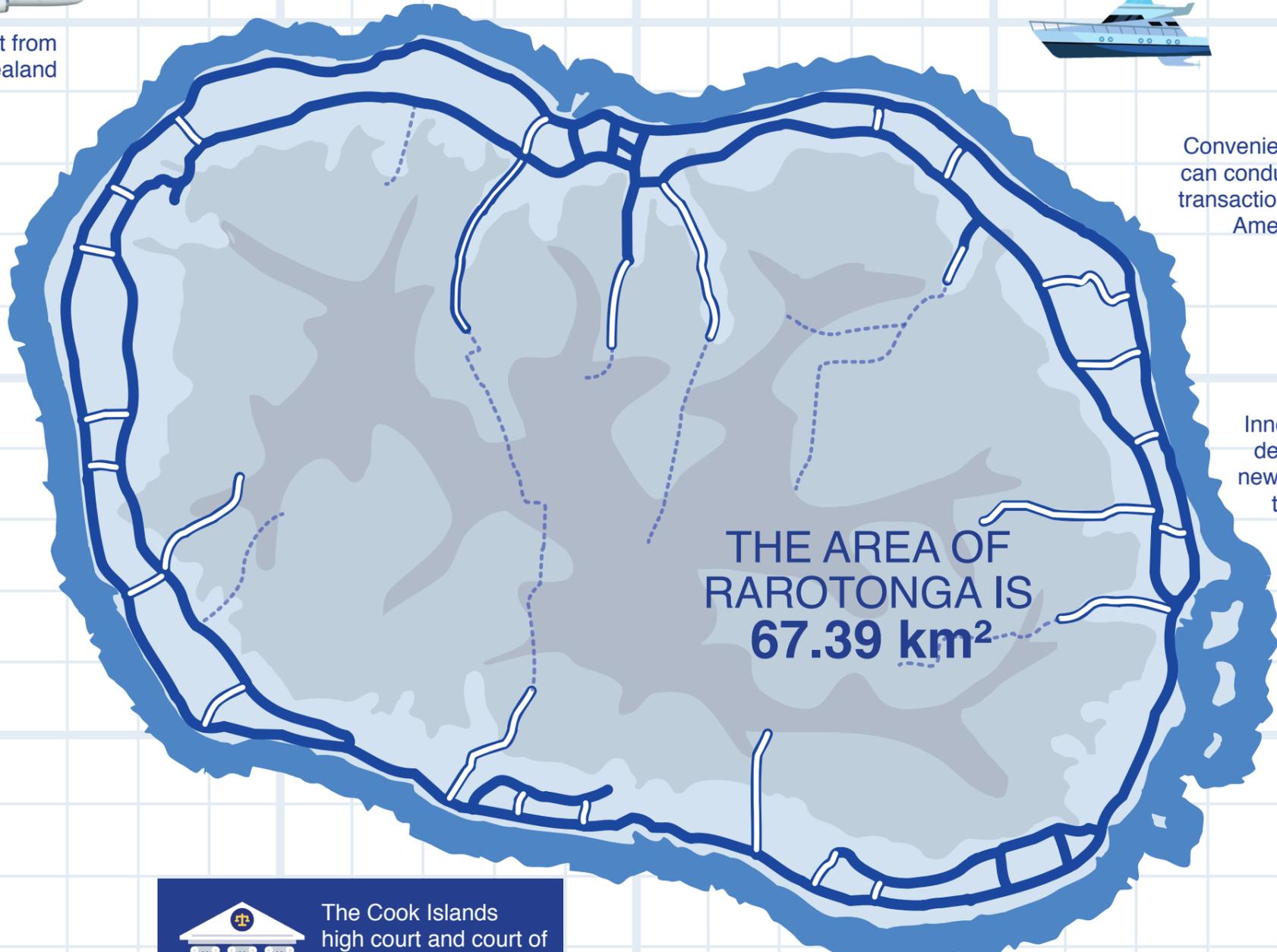
THE AREA OF RAROTONGA IS **67.39 km²**

The Cook Islands has been rated one of the best in the world for technical compliance, receiving a Largely Compliant or Compliant rating on 38 out of 40 Financial Action Task Force recommendations

The pioneer and developer of the international asset protection trust

Almost 40 years of providing premium trust and corporate services that are tailored to clients' needs

Cook Islands FINANCE