

# The Bahamas

## *Professional Services Guide 2026*

*The specialist directory of law firms, corporate service providers, wealth managers, fund administrators, trust companies, and professional advisers operating in The Bahamas — for UHNW individuals, family offices, institutional investors, and their professional advisers.*

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## | ABOUT THIS GUIDE

# The SearchOffshore Bahamas Guide

SearchOffshore is the specialist directory for offshore and international professional services, connecting UHNW individuals, family offices, institutional investors, and professional advisers with profiled firms across 30+ jurisdictions. This guide provides a structured overview of The Bahamas as one of the western hemisphere's most established and sophisticated international financial centres — a jurisdiction with over five decades of continuous offshore financial services development, deep professional expertise, a zero-tax framework, and a regulatory environment anchored by the Securities Commission of The Bahamas and the Central Bank.

The Bahamas is not a niche or single-product offshore jurisdiction. It offers a genuinely broad spectrum of professional services — from corporate formation and fund administration to private banking, trust and fiduciary services, and wealth management — with professional depth that reflects decades of institutional investment in legal, regulatory, and human capital. It is not on the FATF grey list, participates fully in CRS and FATCA, and its Securities Commission is a recognised regulator with IOSCO membership.

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## SECTION 1

# The Bahamas: Jurisdiction Overview

The Commonwealth of The Bahamas is a sovereign nation comprising an archipelago of approximately 700 islands and 2,400 cays in the Atlantic Ocean, northwest of Cuba and southeast of Florida. With a population of approximately 400,000, The Bahamas has been a sovereign nation within the Commonwealth since independence from the United Kingdom in 1973, and has developed one of the most established international financial services sectors in the western hemisphere.

The Bahamas established its offshore financial services sector in the late 1960s and early 1970s, making it one of the earliest and longest-standing offshore jurisdictions globally. Nassau is the commercial and financial centre, with Freeport on Grand Bahama serving as a secondary business hub. The jurisdiction's financial services sector encompasses private banking and wealth management, corporate services, investment funds, trust and fiduciary services, and a growing digital asset regulatory framework.

The Bahamas benefits from geographic proximity to the United States — Nassau is approximately 290 kilometres east of Miami — which has historically made it the preferred offshore jurisdiction for US-connected UHNW individuals, family offices, and Latin American clients seeking an English common law centre in the Atlantic time zone.

## Key Facts

<b>Status</b>	Independent sovereign nation within the Commonwealth; CARICOM member
<b>Capital</b>	Nassau, New Providence
<b>Legal System</b>	English Common Law; Privy Council final court of appeal
<b>Currency</b>	Bahamian Dollar (BSD); pegged 1:1 to USD; USD accepted universally
<b>Corporate Tax</b>	No corporate income tax
<b>Personal Tax</b>	No personal income tax, capital gains tax, or inheritance tax
<b>Withholding Tax</b>	None on dividends, interest, or royalties from international structures
<b>Regulator</b>	Securities Commission of The Bahamas (SCB); Central Bank of The Bahamas
<b>Time Zone</b>	EST (UTC-5) / EDT (UTC-4) in summer
<b>Major Legislation</b>	Companies Act, International Business Companies Act, Investment Funds Act, Financial and Corporate Service Providers Act, Trustee Act, Digital Assets and Registered Exchanges Act (DARE Act)

*“The Bahamas is selected for its zero-tax framework, five decades of offshore financial services depth, English common law with Privy Council access, and its geographic proximity to the United States — the defining western hemisphere IFC for UHNW private wealth and fund structures.”*

## SECTION 2

# Legal and Regulatory Framework

The Bahamas operates under English common law, with the Judicial Committee of the Privy Council in London as the final court of appeal — a significant institutional credibility marker shared by only a handful of Commonwealth jurisdictions. The legal system is well developed for financial services transactions, with a body of Bahamian statute and case law that specifically addresses the needs of international financial services.

## Securities Commission of The Bahamas (SCB)

The SCB is the primary financial services regulator for investment funds, securities dealers, investment advisers, and financial and corporate service providers. The SCB is a full member of IOSCO and has demonstrated a genuine commitment to international regulatory standards. All entities providing regulated financial services in The Bahamas must hold a relevant SCB licence and demonstrate ongoing compliance with the SCB's regulatory requirements. The SCB has significantly increased its supervisory intensity and enforcement activity in recent years.

## Central Bank of The Bahamas

The Central Bank supervises all banking institutions operating in or from The Bahamas, including domestic banks, international banks, trust companies conducting banking activities, and money transmission businesses. The Central Bank applies a risk-based supervisory approach and maintains cooperative relationships with overseas regulators. It is responsible for AML/CFT supervision of the banking sector.

## Zero Tax Environment

The Bahamas imposes no corporate income tax, no personal income tax, no capital gains tax, no inheritance tax, and no withholding tax on offshore payments. This zero-tax framework has been a constant feature of the jurisdiction since independence and is constitutionally entrenched. There is no tax treaty network — The Bahamas has concluded tax information exchange agreements (TIEAs) with numerous jurisdictions for transparency purposes but does not have double taxation agreements. Economic substance requirements apply to entities conducting relevant activities, and all structures must comply with CRS/FATCA reporting.

## DARE Act — Digital Assets Regulatory Framework

The Bahamas enacted the Digital Assets and Registered Exchanges Act (DARE Act) in 2020, establishing a comprehensive licensing and supervisory framework for digital asset businesses under SCB supervision. The DARE Act attracted significant international attention when FTX — the cryptocurrency exchange founded by Sam Bankman-Fried — was incorporated in The Bahamas and regulated under it before its collapse in November 2022. Following FTX's failure, The Bahamas and the SCB conducted a significant review of the DARE framework and its implementation. The DARE Act has been amended and the SCB's digital asset supervisory approach substantially strengthened. Businesses considering The Bahamas for digital asset licensing must obtain current advice on the post-FTX regulatory framework and SCB expectations.

## SECTION 3

# Corporate and Investment Structures

## International Business Company (IBC)

The Bahamas IBC, incorporated under the International Business Companies Act, is the standard offshore corporate vehicle for international holding, trading, and investment structures. IBCs benefit from the zero-tax environment, minimal public disclosure requirements, and a well-understood legal framework. Bearer shares have been abolished; beneficial ownership records must be maintained by licensed registered agents and are accessible to competent authorities. IBCs must have a registered agent in The Bahamas.

## Bahamas Business Company (BBC)

The Companies Act also provides for Bahamas Business Companies — the domestic corporate equivalent — used for businesses that are conducted within The Bahamas or where a domestic company form is preferred. BBCs are used for local operations, real estate holding, and as the corporate vehicle for certain regulated activities.

## Investment Funds

The Investment Funds Act provides a comprehensive framework for Bahamian collective investment vehicles. The Bahamas has a well-developed fund ecosystem particularly serving the UHNW private wealth market. SCB-licensed fund structures include SMART Funds — a Specific Mandate Alternative Regulatory Test framework providing eight pre-approved fund templates for commonly used structures. SMART Funds offer a streamlined regulatory approval process and are widely used for family office investment vehicles, private equity co-investment structures, and bespoke investment mandates.

## SMART Fund Framework

The SMART Fund framework is one of The Bahamas' most distinctive and internationally recognised products. SMART Fund 007 — the most widely used template — provides for a fund with a maximum of 50 investors, no mandatory offering document, and a simplified SCB registration process. It is used extensively for private investment vehicles, family investment funds, and co-investment structures by UHNW clients and family offices. Other SMART Fund templates serve specific purposes including feeder funds, fund of funds, and single-investor structures.

## Executive Entities

The Bahamas Executive Entity Act provides for a unique hybrid vehicle that combines features of a foundation and a company. The executive entity has legal personality, is not subject to Bahamas income tax, and may own assets and enter contracts. It is used for family governance arrangements, succession planning, and as a vehicle to hold and administer private trusts and family investment structures.

## SECTION 4

# Private Wealth and Fiduciary Services

Private wealth management and fiduciary services are among the most deeply developed sectors in The Bahamas financial services ecosystem. The jurisdiction has attracted significant private banking activity from major international institutions, and its trust and fiduciary sector serves UHNW families from the United States, Latin America, Europe, and the Middle East.

## Private Banking

The Bahamas is home to the Caribbean and Atlantic operations of several major international private banks, attracted by the zero-tax environment, proximity to Latin American client bases, and the depth of the local professional services ecosystem. Private banking services — discretionary portfolio management, custody, lending, and advisory — are available through both international bank branches and Bahamian domestic institutions. Central Bank licensing is required for all banking and near-banking activities.

## Trusts

Bahamian trust law is based on English trust principles, supplemented by the Trustee Act and the Purpose Trust Act. Purpose trusts — trusts established for specific purposes rather than identifiable beneficiaries — are well-established in Bahamian law and used for commercial and holding arrangements. The STAR Trust equivalent (purpose trust for commercial or private purposes) provides additional flexibility. SCB-licensed trust companies administer private wealth structures for international families.

## Foundations

The Bahamas Foundations Act provides for foundation structures that combine elements of a trust and a company. Foundations have legal personality, are governed by their charter and rules, and may be used for succession planning, philanthropy, family governance, and asset protection. The foundation structure is particularly useful for clients from civil law backgrounds unfamiliar with trust concepts.

## Bahamas Executive Entity — Family Governance

The Executive Entity is specifically designed for family office and succession planning applications, providing a governance framework that can hold trusts, family investment funds, and other family structures under a single coordinating legal entity. It is used by major UHNW families as the apex vehicle for multi-generational wealth governance.

## SECTION 5

# Key Service Categories

## Corporate Services

With 41 profiled firms, corporate services is the largest category in the Bahamas directory. SCB-licensed financial and corporate service providers offer IBC and BBC formation, registered agent, company administration, and ongoing compliance services. The depth of the corporate services sector reflects the jurisdiction's long history as a high-quality offshore corporate formation centre.

## Wealth Management

35 wealth management firms — the second largest category — provide portfolio management, investment advisory, and related services to UHNW resident and non-resident clients. SCB authorisation is required for investment advisory and portfolio management activities. The wealth management sector is closely integrated with the private banking and trust sectors, with many client relationships involving all three service lines.

## Law Firms

27 law firms provide services across corporate formation, fund structuring, trust and fiduciary matters, banking transactions, real estate, and private client work. Leading Bahamian law firms — Graham Thompson, Higgs & Johnson, McKinney Bancroft & Hughes, and others — are internationally recognised for their funds, corporate, and private client expertise.

## Fiduciary Services and Trusts

25 fiduciary services firms and 25 trust companies form one of the deepest trust sectors in the Caribbean. SCB-licensed trust companies administer discretionary trusts, purpose trusts, foundations, and executive entities for UHNW international families. The combined 50 profiled fiduciary and trust firms represents the largest aggregate category in the directory.

## Fund Administration

15 fund administration firms service Bahamian investment fund structures — including SMART Funds, SCB-registered funds, and private co-investment vehicles. Services include NAV calculation, investor record-keeping, regulatory reporting, and AML/KYC. The SMART Fund framework has driven steady growth in demand for specialist fund administration services.

## Accountancy, Tax Advisory, Property, and Notary

24 accountancy firms provide audit, compliance, and advisory services. 24 tax advisory firms assist with economic substance analysis, CRS/FATCA compliance, and home-jurisdiction tax coordination — a relatively large tax advisory community for a zero-tax jurisdiction, reflecting the complexity of substance requirements and international reporting obligations. 19 property service providers cover The Bahamas' active luxury real estate market. 7 notaries provide notarisation and apostille services.

## SECTION 6

# The Current Compliance Environment

The Bahamas has a broadly strong compliance record for a Caribbean jurisdiction. It is not on the FATF grey list, participates fully in CRS and FATCA, and has implemented economic substance legislation. However, the FTX collapse in November 2022 — involving a Bahamian-regulated entity — resulted in significant international scrutiny of the SCB's digital asset supervision, and the jurisdiction has invested substantially in strengthening its regulatory framework since.

## AML/CFT Framework

The Bahamas' AML/CFT framework is governed by the Financial Transactions Reporting Act (FTRA), the Proceeds of Crime Act, and associated regulations, supplemented by SCB and Central Bank AML/CFT guidance for their respective regulated sectors. Financial institutions and designated non-financial businesses must apply risk-based customer due diligence, identify beneficial owners, conduct ongoing monitoring, and report suspicious transactions to the Financial Intelligence Unit (FIU). The SCB has significantly increased its AML/CFT supervisory intensity following the FTX episode and broader CFATF evaluation findings.

## Beneficial Ownership Register

The Bahamas maintains a central beneficial ownership register for IBCs and other legal entities under the Beneficial Ownership Register Act. Licensed registered agents must maintain beneficial ownership information for their IBC clients and make it available to the SCB and competent authorities on request. The register is not publicly accessible but is available to law enforcement, regulatory authorities, and — in limited circumstances — to obliged entities conducting AML due diligence.

## CRS and FATCA

The Bahamas participates in the OECD Common Reporting Standard and exchanges financial account information with over 100 partner jurisdictions. FATCA compliance is implemented through a Model 1 IGA with the United States. Financial institutions operating in The Bahamas — including banks, trust companies, investment funds, and fund administrators — are required to identify and report accounts held by foreign tax residents.

## Economic Substance

The Commercial Entities (Substance Requirements) Act requires entities conducting relevant geographically mobile activities to demonstrate adequate economic substance in The Bahamas. Substance requirements apply to banking, insurance, fund management, finance and leasing, headquarters business, holding company business, intellectual property business, and shipping. Entities that fail to demonstrate adequate substance face financial penalties and automatic exchange of information with the relevant foreign tax authority.

## FATF and CFATF Status

2007	CFATF Mutual Evaluation — broadly compliant framework
2018	DARE Act consultation begins; SCB digital asset framework development
2020	DARE Act enacted — first comprehensive digital asset regulatory framework
Nov 2022	FTX collapse — Bahamian-regulated entity; SCB supervisory review begins
Current	Not on FATF grey list — DARE Act amended; SCB supervisory intensity elevated

Current FATF, CFATF, and OECD status should always be verified with qualified advisers. The FTX collapse has heightened international scrutiny of Bahamian digital asset regulation — advisers should factor this into due diligence for digital asset structures.

## SECTION 7

# Regulatory Considerations for 2026

The Bahamas in 2026 is managing three principal regulatory themes: the post-FTX rebuilding of its digital asset regulatory framework, the ongoing UK BOT-equivalent pressure from CFATF for enhanced AML/CFT standards, and the interaction between its zero-tax framework and OECD Pillar Two for entities within qualifying multinational groups.

## DARE Act — Post-FTX Rebuilding

The collapse of FTX in November 2022 was the most significant reputational event to affect The Bahamas as a financial centre in decades. FTX's Bahamian entities were regulated under the DARE Act, and the SCB's supervision of FTX has been subject to substantial scrutiny by US regulators, creditors, and the international financial community. The Bahamas government and SCB have invested significantly in strengthening the DARE framework, increasing supervisory resource for digital asset businesses, and tightening the conditions for DARE Act licensing. Businesses considering The Bahamas for digital asset activities must obtain detailed current advice on the post-FTX regulatory environment, SCB licensing expectations, and the reputational considerations for Bahamian-regulated digital asset entities.

## SMART Fund Framework — Continued Innovation

The SMART Fund framework remains one of The Bahamas' most competitive and internationally distinctive products for the UHNW private wealth and family office market. The SCB continues to develop the framework in response to evolving client and adviser needs. For sophisticated advisers structuring investment vehicles for UHNW families and family offices, the SMART Fund 007 and related templates provide a unique combination of regulatory oversight, flexibility, and speed to market that few competing jurisdictions can match.

## Economic Substance — Enforcement Trajectory

The Bahamas' economic substance regime has been in operation for several years and the SCB is now in an enforcement posture rather than a bedding-in posture. Entities that have been holding Bahamian structures without genuine substance face increasing risk of penalty and information exchange. Advisers with clients in Bahamian structures should conduct an economic substance review and ensure that all ongoing obligations are being met.

## Global Minimum Tax — Pillar Two

The Bahamas has enacted a Qualified Domestic Minimum Top-up Tax for large multinational enterprise groups with revenues exceeding EUR 750 million. For the vast majority of Bahamian structures — private IBCs, SMART Funds, executive entities, and trust vehicles — Pillar Two has limited direct impact. However, Bahamian entities held within qualifying multinational groups require current Pillar Two analysis, as the zero-tax rate creates a maximum top-up exposure to 15% under GloBE rules.

## Beneficial Ownership — International Transparency Pressure

The Bahamas, as an independent sovereign nation rather than a British Overseas Territory, is not subject to the same UK parliamentary pressure on beneficial ownership registers as BOT jurisdictions. However, FATF and OECD standards continue to evolve towards greater transparency. The current non-public register framework provides confidentiality to competent authorities while maintaining privacy from public access. Advisers should plan structures anticipating gradual increases in beneficial ownership transparency requirements over the medium term.

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## Key Questions to Explore with a Qualified Adviser

1. Is an IBC, SMART Fund, executive entity, trust, or foundation the appropriate vehicle, and what economic substance requirements apply to the proposed activities?
2. For SMART Fund structures, which of the eight SMART Fund templates is appropriate for the investment strategy and investor profile, and what are the SCB registration requirements?
3. What economic substance obligations apply to the Bahamian entity, and can they be demonstrated on an ongoing basis given current SCB enforcement activity?
4. What CRS/FATCA reporting obligations apply to the structure and its financial accounts, and has home-jurisdiction tax treatment been confirmed by qualified advisers in all relevant jurisdictions?
5. For digital asset businesses, has the post-FTX DARE Act regulatory environment been thoroughly assessed, including SCB licensing expectations, capital requirements, and the reputational considerations of Bahamian digital asset regulation?
6. What are the Pillar Two implications for the multinational group, and has a QDMTT analysis been obtained for Bahamian entities within qualifying groups?
7. For private wealth clients, what is the appropriate combination of Bahamian vehicles — trust, foundation, executive entity, and SMART Fund — for the client's succession planning, governance, and investment objectives?

## SECTION 8

# SearchOffshore Directory

SearchOffshore profiles 157 professional firms across 10 service categories in The Bahamas. All profiled firms are either self-registered or sourced from public professional registers.

SERVICE CATEGORY	FIRMS	DIRECTORY
Corporate Services	41	<a href="#">View Listings</a>
Wealth Management	35	<a href="#">View Listings</a>
Fiduciary Services	25	<a href="#">View Listings</a>
Trusts	25	<a href="#">View Listings</a>
Law Firms	27	<a href="#">View Listings</a>
Tax Advisors	24	<a href="#">View Listings</a>
Accountancy Firms	24	<a href="#">View Listings</a>
Property Services	19	<a href="#">View Listings</a>
Fund Administration	15	<a href="#">View Listings</a>
Notary	7	<a href="#">View Listings</a>



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## SECTION 9

# Important Notices and Disclaimer

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Nothing in this guide constitutes a solicitation or recommendation to establish any offshore structure, invest in any jurisdiction, or engage any particular service provider. Offshore and international financial structures involve complex legal, tax, and regulatory considerations that vary significantly by jurisdiction and individual circumstance. The consequences of incorrectly structured arrangements can be severe. SearchOffshore strongly encourages all users to obtain qualified professional advice in all relevant jurisdictions.

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