

Barbados

Professional Services Guide 2026

The specialist directory of law firms, accountancy practices, wealth managers, corporate service providers, and professional advisers operating in Barbados — for UHNW individuals, family offices, international businesses, and their professional advisers.

102
PROFILED FIRMS

5,500+
FIRMS ACROSS 30+ JURISDICTIONS

Treaty Commonwealth
NETWORK IFC
HIGH COURT JURISDICTION

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| ABOUT THIS GUIDE

The SearchOffshore Barbados Guide

SearchOffshore is the specialist directory for offshore and international professional services, connecting UHNW individuals, family offices, international businesses, and professional advisers with profiled firms across 30+ jurisdictions. This guide provides a structured overview of Barbados as an established Caribbean financial centre with a sophisticated treaty network, a credible regulatory framework, and a professional services community of considerable depth — particularly in legal and accountancy services.

Barbados is a treaty-based IFC. Its proposition is built on a network of double taxation agreements and bilateral investment treaties — one of the most extensive of any Caribbean jurisdiction — combined with English common law, a well-regarded court system, and regulatory standards aligned with FATF and OECD requirements. Barbados was FATF grey-listed in 2021 and exited in 2023 — current status must be verified.

Contents

1. Barbados: Jurisdiction Overview
2. Legal and Regulatory Framework
3. Corporate and Investment Structures
4. Key Service Categories
5. The Current Compliance Environment
6. Regulatory Considerations for 2026
7. SearchOffshore Directory
8. Important Notices and Disclaimer

SECTION 1

Barbados: Jurisdiction Overview

Barbados is a sovereign island nation in the eastern Caribbean, with a population of approximately 287,000. An independent republic within the Commonwealth since 2021 — having previously been a Commonwealth realm with the British monarch as head of state — Barbados has one of the highest human development indices in the Caribbean and a stable, multi-party democratic system.

Barbados has developed an international financial services sector centred on its treaty network — it has concluded double taxation agreements with the United States, Canada, the United Kingdom, and a number of other jurisdictions, as well as an extensive network of bilateral investment treaties. This treaty network, combined with English common law and a quality court system that is a member of the Eastern Caribbean Supreme Court structure, makes Barbados a credible platform for investment structuring into the Caribbean and Latin American regions.

Key Facts

Status	Independent republic within the Commonwealth; CARICOM member
Capital	Bridgetown
Legal System	English Common Law; Privy Council final court of appeal
Currency	Barbadian Dollar (BBD); pegged 2:1 to USD
Corporate Tax	5.5% to 1% for qualifying international business entities; domestic rate 9%
Personal Income Tax	Applicable to residents on worldwide income; non-residents on Barbados-source income
Capital Gains Tax	None
Regulator	Central Bank of Barbados; Financial Services Commission (FSC) for non-banking
Time Zone	AST (UTC-4)
Major Legislation	International Business Companies Act, Trusts Act, Companies Act, Mutual Funds Act, Anti-Money Laundering Act

“Barbados is selected for its treaty network, English common law credentials, and established position as the leading treaty-based Caribbean IFC for US, Canadian, and UK-connected international structures.”

SECTION 2

Legal and Regulatory Framework

Barbados 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 Caribbean jurisdictions. The Financial Services Commission (FSC) supervises non-banking financial services including insurance, securities dealers, mutual fund administrators, and trust companies. The Central Bank of Barbados supervises banking institutions.

The FSC

The FSC is the integrated supervisor for the international financial services sector. It has progressively strengthened its supervisory framework and AML/CFT oversight in response to CFATF evaluations and FATF assessment requirements. All international business entities and financial services providers require appropriate FSC licensing.

Treaty Network

Barbados has double taxation agreements with the United States, Canada, the United Kingdom, several EU member states, and a number of other jurisdictions. These treaties — particularly the US-Barbados DTA — have historically been central to Barbados's IFC proposition. Treaty positions can change; advisers should confirm current treaty availability and the substance requirements necessary to access treaty benefits at the time of planning.

Tax Framework

Barbados operates a low-rate corporate tax framework for qualifying International Business Companies, with rates ranging from 5.5% to 1% on qualifying international income on a sliding scale. The domestic corporate tax rate is 9%. There is no capital gains tax. All structures must comply with OECD substance requirements and CRS/FATCA reporting obligations.

SECTION 3

Corporate and Investment Structures

International Business Company (IBC)

The Barbados IBC benefits from the low-rate corporate tax framework and — where applicable — from Barbados's treaty network. IBCs are used as holding vehicles for international investment structures, particularly for inbound investment into Latin America and the Caribbean. Economic substance requirements apply — the IBC must be genuinely managed and controlled in Barbados.

Exempt Insurance Companies

Barbados has a well-established captive insurance and exempt insurance sector regulated by the FSC. Captive insurance vehicles are used by multinational corporate clients for risk management purposes. The jurisdiction's Privy Council access and credible regulatory framework make it a quality choice for insurance structures.

Trusts

Barbados trust law provides a framework for international trust structures with succession planning, wealth preservation, and asset protection characteristics. FSC-licensed trust companies administer international trust structures for private clients.

Mutual Funds

Barbados provides for mutual fund structures under FSC supervision, used for institutional and professional investment mandates focused on Caribbean and Latin American markets.

SECTION 4

Key Service Categories

Law Firms

With 40 profiled firms — the largest category by a significant margin — Barbados has one of the deepest legal service communities of any Caribbean IFC. Law firms provide services across corporate formation, treaty structuring, FSC licensing, M&A, real estate, trust drafting, and private client matters. The quality of Barbados's legal profession reflects the Privy Council final appeal structure and decades of sophisticated international transaction work.

Accountancy Firms

20 profiled accountancy firms provide audit, tax compliance, and advisory services across IBCs, exempt insurance companies, domestic businesses, and international structures. Statutory audit requirements and the complexity of the low-rate tax regime create sustained demand for specialist accountancy services.

Wealth Management

14 wealth management firms serve UHNW resident and non-resident clients. FSC authorisation is required for regulated investment activities.

Tax Advisors, Corporate Services, Property, Fiduciary, and Notary

12 tax advisors provide treaty analysis, substance compliance, CRS/FATCA advisory, and international tax structuring. 15 corporate service providers handle IBC formation and administration. 11 property service providers cover Barbados's active luxury residential market. 8 fiduciary services firms and 8 trust companies provide private wealth administration. 4 notaries handle notarisation requirements.

SECTION 5

The Current Compliance Environment

Barbados was placed on the FATF grey list in October 2021 and successfully exited in October 2023 following completion of its action plan. This history is a material consideration for advisers — some financial institutions continue to apply enhanced due diligence to Barbados entities, and banking access should be confirmed before committing to a structure.

AML/CFT Framework

Barbados's AML/CFT framework is governed by the Anti-Money Laundering and Countering the Financing of Terrorism Act (AMLCFTA) and associated regulations. The FSC and Central Bank supervise AML/CFT compliance for their respective regulated sectors. The Financial Intelligence Unit (FIU) receives suspicious transaction reports. The FATF action plan required significant strengthening of the supervisory and enforcement framework.

Beneficial Ownership and CRS

Barbados maintains a beneficial ownership register for companies and other legal entities. FSC-licensed entities must identify and maintain beneficial ownership records and make them available to competent authorities. Barbados participates in the OECD CRS and exchanges financial account information with over 100 partner jurisdictions. FATCA compliance is through a Model 1 IGA with the United States.

FATF Status

2007	CFATF Mutual Evaluation — areas for improvement identified
Oct 2021	Added to FATF grey list — enhanced monitoring begins
2022-23	Major AML/CFT legislative and supervisory reforms implemented
Oct 2023	Removed from FATF grey list — action plan completed
Current	Not on FATF grey list — some institutions apply residual enhanced due diligence; verify status

Current FATF and CFATF status must be independently verified. Banking access should be confirmed in principle before committing to a Barbados structure.

SECTION 6

Regulatory Considerations for 2026

Barbados in 2026 is consolidating its post-grey-list position while managing the treaty network changes required by OECD BEPS implementation and the Pillar Two global minimum tax interaction with its low-rate corporate tax framework.

Post-Grey-List Banking Access

Despite exiting the FATF grey list in October 2023, some correspondent banks and financial institutions continue to apply heightened scrutiny to Barbados entities. Banking access for IBCs and structured entities should be confirmed in principle before incorporation. The banking landscape is normalising but advisers should not assume unrestricted access.

Treaty Network — BEPS and Substance

Barbados's treaty network — its central competitive advantage — has been affected by OECD BEPS measures, particularly the Multilateral Instrument (MLI) modifications to existing treaties. Treaty benefits are contingent on genuine economic substance in Barbados and satisfying the Principal Purpose Test (PPT) introduced by the MLI. Advisers must confirm the current treaty position and substance requirements for each specific treaty at the time of structuring.

Pillar Two and Low-Rate Corporate Tax

Barbados's corporate tax rates for qualifying IBCs — ranging from 5.5% to 1% — fall below the OECD Pillar Two 15% minimum. Barbados has implemented QDMTT legislation to ensure top-up tax is collected domestically for qualifying multinational groups. Groups with Barbados IBC entities must obtain current Pillar Two analysis.

Key Questions to Explore with a Qualified Adviser

1. Which Barbados double taxation treaties are relevant to the proposed structure, and have the MLI modifications and current substance requirements been confirmed?
2. Has banking been confirmed in principle for the proposed Barbados entity, given the residual enhanced due diligence that some institutions apply post-grey-listing?
3. What corporate tax rate applies to the proposed IBC and what economic substance must be demonstrated in Barbados on an ongoing basis?
4. What are the Pillar Two implications for the multinational group given Barbados's low-rate corporate tax framework?
5. What FSC licence or registration is required for the proposed financial services activity?
6. What CRS/FATCA reporting obligations apply and has home-jurisdiction tax treatment been confirmed in all relevant jurisdictions?
7. Has qualified tax advice been obtained in all home jurisdictions — particularly the US and Canada — regarding the treatment of the Barbados IBC?

SECTION 7

SearchOffshore Directory

SearchOffshore profiles 102 professional firms across 9 service categories in Barbados. All profiled firms are either self-registered or sourced from public professional registers.

SERVICE CATEGORY	FIRMS	DIRECTORY
Law Firms	40	View Listings
Accountancy Firms	20	View Listings
Wealth Management	14	View Listings
Tax Advisors	12	View Listings
Corporate Services	15	View Listings
Property Services	11	View Listings
Fiduciary Services	8	View Listings
Trusts	8	View Listings
Notary	4	View Listings



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SECTION 8

Important Notices and Disclaimer

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The offshore regulatory environment changes frequently. Information reflects the position as understood at the time of publication in May 2026 and may become outdated. Information should not be relied upon without independent professional verification. Always seek advice from qualified legal, tax, and financial professionals in all relevant jurisdictions before making any decisions relating to offshore structures, trusts, or jurisdictional choices.

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No Solicitation

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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