

SEARCHOFFSHORE.COM

# Monaco

## *Professional Services Guide 2026*

*The specialist directory of wealth managers, law firms, corporate service providers, and professional advisers operating in Monaco — for UHNW individuals, family offices, and their professional advisers.*

165

PROFILED FIRMS  
MONACO

5,500+

FIRMS ACROSS  
30+ JURISDICTIONS

Zero

PERSONAL INCOME  
TAX

Grey List Removed

FATF  
JUN 2024

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## ABOUT THIS GUIDE

# The SearchOffshore Monaco Guide

SearchOffshore is the specialist directory for offshore and international professional services, connecting UHNW individuals, family offices, and professional advisers with profiled firms across 30+ jurisdictions. This guide provides a structured overview of Monaco as a private wealth and residency jurisdiction.

Financial services activities in Monaco require appropriate authorisation from the Commission de Contrôle des Activités Financières (CCAF). The interaction of Monaco residency with home-country tax rules, particularly for French nationals, requires detailed professional advice before any decisions are made.

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## SECTION 1

# Monaco: Jurisdiction Overview

The Principality of Monaco is a sovereign city-state of approximately 2 square kilometres on the French Riviera, bordered by France on three sides and the Mediterranean Sea to the south. With a population of approximately 38,000 — of whom approximately 10,000 are Monegasque nationals — Monaco hosts a disproportionately large concentration of private wealth and a financial services sector of significant depth relative to its size.

Monaco is neither an EU member state nor a traditional offshore jurisdiction. It operates within a regulatory environment heavily influenced by France and the broader European framework, while maintaining its own sovereignty and legislative independence. For non-French nationals, Monaco residency eliminates personal income tax and in many cases capital gains and succession taxes — though home-country exit tax rules and continuing connections to the former home jurisdiction must always be carefully analysed.

## KEY FACTS

Status	Sovereign Principality (not EU member; customs union with France)
Capital	Monaco-Ville
Legal System	Civil law (French-influenced; own sovereign legislative framework)
Currency	Euro (EUR)
Personal Income Tax	None for non-French nationals resident in Monaco
Capital Gains Tax	None for Monaco residents (subject to home-country rules)
Corporate Tax	33.33% on profits derived from activity outside Monaco; 0% for Monaco-source only
Regulator	Commission de Contrôle des Activités Financières (CCAF)
Time Zone	CET (UTC+1) / CEST (UTC+2) in summer
Major Legislation	Law on the Fight Against Money Laundering, Terrorist Financing and Corruption; Law 1.381 on Financial Activities

*"Monaco is chosen for its personal tax efficiency, Mediterranean lifestyle, physical security, and the concentration of private wealth expertise in an extraordinarily compact professional services ecosystem."*

## SECTION 2

# Legal and Regulatory Framework

Monaco's financial services regulatory framework is built around the Commission de Contrôle des Activités Financières (CCAF), which supervises portfolio management companies, investment services providers, and other financial intermediaries. Banking supervision is conducted under bilateral arrangements with the Banque de France and the European Central Bank, effectively aligning Monaco's banking regulatory standards with the French and broader EU framework — though Monaco banks are not directly supervised by the ECB or subject to the EU Banking Union framework.

## KEY LEGAL AND STRUCTURAL CONSIDERATIONS

### Monaco Residency

Formal requirements include proof of accommodation (owned or rented), a clean criminal record, proof of sufficient financial resources, and in some cases an interview with the Monegasque authorities. The practical requirements for maintaining residency effective for tax purposes in other jurisdictions are considerably more demanding, involving genuine physical presence and a demonstrable centre of life in Monaco.

### Monaco SAM (Société Anonyme Monégasque)

The standard corporate vehicle for business activities in Monaco. Subject to Monegasque commercial law, and for activities outside Monaco, to corporate tax at 33.33%.

### The Franco-Monegasque Convention

Monaco's relationship with France is the single most important external factor in its tax and regulatory environment. Under the 1963 Franco-Monegasque Convention, French nationals who have not resided in Monaco continuously since before 1957 — or for at least five years if born in Monaco — are subject to French taxation on their worldwide income and assets. French nationals cannot use Monaco residency to exit the French tax system. This is a fundamental constraint that many French clients and their advisers fail to appreciate at the outset.

## SECTION 3

# Key Service Categories

## Wealth Management

Monaco's wealth management sector is substantial relative to the jurisdiction's size, with private banking, discretionary portfolio management, and investment advisory services provided by both international bank branches and specialist Monaco-based firms. CCAF authorisation is required for investment services activities.

## Tax Advisors

Tax advisory is a critical service category in Monaco, given the complexity of the interaction between Monaco's tax environment and the home-country rules of its internationally diverse resident population. Advisers in Monaco work closely with home-country tax counsel to structure residency and holding arrangements correctly.

## Law Firms

Monaco law firms advise on corporate law, real estate, succession planning, family law, and regulatory matters. Cross-border succession planning — particularly the interaction of Monaco succession law with EU Succession Regulation — is a significant specialty.

## Corporate Services

Corporate service providers offer company formation, registered office, administration, and directorship services for Monaco entities. The sector serves both Monaco-resident individuals and international clients with Monaco-based structures.

## Accountancy Firms

Accounting and audit firms in Monaco provide statutory compliance, financial reporting, and advisory services to corporate and private clients.

## Notary

Monaco notaires are essential in real estate transactions, succession matters, and commercial documentation. Their role in the Monaco legal system is more central than in common law jurisdictions.

## SECTION 4

# The Current Compliance Environment

Monaco's financial regulatory framework occupies a distinctive position — a sovereign jurisdiction of approximately 2 square kilometres that manages a disproportionately large concentration of private wealth and hosts a financial services sector of significant depth relative to its size.

## AML/CFT FRAMEWORK

Monaco has significantly strengthened its AML/CFT framework in response to MONEYVAL evaluations and FATF monitoring. The Law on the Fight Against Money Laundering, Terrorist Financing and Corruption imposes customer due diligence, enhanced due diligence, ongoing monitoring, and suspicious transaction reporting obligations on financial institutions, designated non-financial businesses and professions, and other regulated entities.

## CRS AND INFORMATION EXCHANGE

Monaco participates in the OECD Common Reporting Standard and exchanges financial account information with partner jurisdictions annually. Monaco financial institutions report account information of reportable persons to the Direction des Services Fiscaux for onward exchange. Monaco's exchange relationships now cover the major economies from which its resident and client base is drawn, including France, the United Kingdom, Germany, Italy, Switzerland, and the United States under FATCA.

## TAX TRANSPARENCY AND THE FRENCH CONNECTION

For non-French nationals, Monaco residency eliminates personal income tax, capital gains tax, and in many cases succession tax. However, home country exit tax rules, controlled foreign corporation provisions, and continuing connections to the home jurisdiction must be carefully analysed before assuming that Monaco residency achieves the desired tax outcome.

## FATF MONITORING — KEY MILESTONES

2022	Added to FATF enhanced monitoring (grey list) following MONEYVAL evaluation
2022–2024	Comprehensive AML/CFT action plan implemented
Jun 2024	Removed from FATF enhanced monitoring — reforms recognised

*Current status should always be verified with qualified advisers at the time of planning.*

## SECTION 5

# Regulatory Considerations for 2026

## Post-Grey List Compliance Environment

Monaco's removal from FATF enhanced monitoring in June 2024 reflects genuine progress in its AML/CFT effectiveness. Monaco-based banks, wealth managers, and legal advisers have implemented substantially more rigorous client due diligence and ongoing monitoring processes than existed pre-2022. New relationship onboarding at Monaco institutions now involves documentation requirements and scrutiny comparable to other major European financial centres.

## Residency — Genuine Substance Requirements

Tax authorities in France, Italy, the United Kingdom, and other jurisdictions increasingly challenge claimed Monaco residency where the individual's actual centre of life, economic interests, or habitual abode is found to be elsewhere. The number of days spent physically in Monaco, the location of family members, the location of business activities, and the nature of connections to the former home country are all relevant. Professional advice from advisers in both Monaco and the home country is essential before and after establishing residence.

## Succession and Estate Planning

Monaco's succession law provides for inheritance tax exemptions between spouses and in direct line for Monaco residents, representing a significant planning advantage for UHNW families. The interaction of Monaco succession law with EU Succession Regulation, home country forced heirship rules, and the siting of assets across multiple jurisdictions requires careful structuring.

## Real Estate and Development

Monaco's physical constraints — it cannot expand its land area beyond the ongoing Portier Cove extension project — mean that real estate supply is structurally limited and prices reflect both demand and scarcity. For clients considering Monaco residency, the real estate acquisition process involves significant due diligence by Monaco authorities and financial institutions, consistent with the post-grey list compliance environment.

## KEY QUESTIONS TO EXPLORE WITH A QUALIFIED ADVISER

1. What are the specific residency requirements and what level of physical presence will be required to maintain effective Monaco residency for the client's circumstances?
2. For French nationals or those with significant French connections, has the application of the Franco-Monegasque Convention and French tax rules been fully analysed?
3. How does the client's home country treat Monaco residency for tax purposes, including any exit tax, deemed disposal provisions, or controlled foreign corporation rules?
4. Has the interaction between Monaco succession law, EU Succession Regulation, and home country succession rules been analysed for the client's family structure?
5. What CRS reporting obligations apply to Monaco financial institutions in respect of the client's accounts, and which jurisdictions will receive this information?
6. Have the current AML/CFT due diligence requirements of Monaco institutions been discussed with the client, including source of wealth documentation expectations?

## SECTION 6

# SearchOffshore Directory

SearchOffshore profiles 165 professional firms across 8 service categories in Monaco. All profiled firms are either self-registered or sourced from public professional registers.

SERVICE CATEGORY	FIRMS	DIRECTORY
Law Firms	20	<a href="#">View Listings</a>
Corporate Services	27	<a href="#">View Listings</a>
Fund Administration	5	<a href="#">View Listings</a>
Wealth Management	54	<a href="#">View Listings</a>
Accountancy Firms	13	<a href="#">View Listings</a>
Tax Advisors	24	<a href="#">View Listings</a>
Notary	3	<a href="#">View Listings</a>
Property Services	42	<a href="#">View Listings</a>



Browse all Monaco professionals at [searchoffshore.com](https://searchoffshore.com)  
Scan to view the live directory · 165 firms · Updated 2026

SearchOffshore is the specialist directory connecting UHNW individuals, family offices and their advisers with professional firms across 30+ offshore jurisdictions — from the Cayman Islands and BVI to Jersey, Singapore and Dubai.

[Browse the Monaco Directory](#)

[List Your Firm](#)

## SECTION 7

# Important Notices and Disclaimer

## General Disclaimer

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## Accuracy and Currency

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.

## No Endorsement or Verification

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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.

## No Warranty

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