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Uruguay

Professional Services Guide 2026

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

250

PROFILED FIRMS
URUGUAY

5,500+

FIRMS ACROSS
30+ JURISDICTIONS

AAA

REGIONAL POLITICAL
STABILITY RATING

LATAM

LEADING WEALTH
MANAGEMENT HUB

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ABOUT THIS GUIDE

The SearchOffshore Uruguay 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 Uruguay as a leading South American wealth management and professional services centre.

It is designed as a starting point for conversations with qualified advisers — not a substitute for professional advice. Uruguay's tax and regulatory framework is complex and its interaction with other jurisdictions — particularly Argentina and Brazil — requires detailed specialist advice.

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SECTION 1

Uruguay: Jurisdiction Overview

Uruguay is a sovereign republic on the eastern bank of the Río de la Plata, bordered by Argentina to the west and Brazil to the north. With a population of approximately 3.5 million, Uruguay has established itself as one of South America's most politically stable and institutionally developed nations, consistently ranking among the region's highest for rule of law, transparency, and economic freedom.

Montevideo, the capital, is the leading private wealth management centre in Latin America, serving UHNW families from Argentina, Brazil, and across the wider region. Uruguay's combination of political stability, strong legal institutions, a territorial tax system for qualifying new residents, and a well-developed financial services sector makes it a significant jurisdiction for both wealth management and international corporate structuring. It is distinct from the traditional offshore Caribbean model — Uruguay is a fully onshore, highly credible financial centre that offers genuine tax efficiency for qualifying individuals.

KEY FACTS

Status	Sovereign Republic
Capital	Montevideo
Legal System	Civil Law (based on Spanish and French traditions)
Currency	Uruguayan Peso (UYU) / USD widely used in financial services
Corporate Tax	25% standard rate; SAFIs (holding companies) transitional regime ended 2011; FIDIs and SRLs available
Personal Income Tax	IRPF on Uruguayan-source income; territorial regime for qualifying new residents (10-year tax holiday on foreign-source income)
Capital Gains Tax	Generally 12% on capital gains from Uruguayan-source assets
Regulator	Banco Central del Uruguay (BCU); Superintendencia de Servicios Financieros
Time Zone	UYT (UTC-3)
Major Legislation	Companies Law (Law 16.060), Banking Law, Tax Reform Law (Law 18.083), Money Laundering Prevention Law

"Uruguay is not an offshore jurisdiction — it is one of Latin America's most credible and stable onshore financial centres, offering genuine tax efficiency for qualifying residents and deep private wealth expertise serving the region's UHNW families."

SECTION 2

Legal and Regulatory Framework

Uruguay operates under a civil law system derived from Spanish and French legal traditions, administered by an independent judiciary with a strong track record of institutional stability. The Banco Central del Uruguay (BCU) supervises the financial system through the Superintendencia de Servicios Financieros, covering banks, investment funds, insurance companies, and other financial intermediaries.

CORPORATE VEHICLES

Sociedad Anónima (SA)

The standard joint-stock company structure, widely used for both domestic and international business. SAs can be listed or unlisted, with relatively flexible governance. Shares may be nominative or bearer (bearer shares were substantially restricted by anti-money laundering reforms).

Sociedad de Responsabilidad Limitada (SRL)

A limited liability company structure commonly used for family businesses, professional firms, and investment holding vehicles. Governance is more flexible than an SA and it has lower administrative costs.

FIDI (Free Zone Investment Vehicle)

Uruguay's free trade zones provide a zero-tax environment for qualifying activities conducted entirely outside Uruguay. FIDI and free zone structures are used by multinational companies for regional headquarters, intellectual property holding, and shared services.

TERRITORIAL TAX REGIME FOR NEW RESIDENTS

Uruguay's personal income tax (IRPF) applies on a territorial basis — only Uruguayan-source income is taxable for residents.

Qualifying new tax residents may elect to pay no Uruguayan tax on foreign-source income for their first 10 years of residency (the 'tax holiday' regime). This provision has made Uruguay highly attractive for wealthy Argentine and Brazilian families and internationally mobile UHNW individuals seeking a stable, low-tax regional base. Obtaining the benefit requires a formal residency application and compliance with minimum physical presence requirements. The interaction with the individual's existing home-country tax obligations — including Argentina's deemed residency rules for assets held abroad and Brazil's worldwide taxation regime — requires careful specialist advice.

SECTION 3

Key Service Categories

Law Firms

Montevideo's legal profession includes leading regional firms with deep expertise in corporate law, banking and finance, tax, real estate, and private client matters. Many firms have specialist capability in serving Argentine and Brazilian families with cross-border structuring, succession planning, and litigation.

Wealth Management

Montevideo is Latin America's premier private banking centre, home to the private banking operations of major global banks alongside specialist Uruguayan private banks and independent asset managers. Services include portfolio management, multi-currency accounts, estate planning, and family office infrastructure for regional UHNW families.

Accountancy Firms

The Big Four are all present in Uruguay alongside a deep market of leading local firms. Services include audit, tax compliance, transfer pricing, CRS/FATCA reporting, and advisory for corporates, financial institutions, and private clients.

Tax Advisors

Tax advisory is a critical service in Uruguay given the complexity of the territorial tax system, the 10-year tax holiday regime, and the interaction with Argentine and Brazilian tax obligations. Specialist advisers assist with residency planning, corporate structuring, transfer pricing, and CRS/FATCA compliance.

Corporate Services

Corporate service providers offer company formation, registered office, secretarial, and administration services for Uruguayan companies and free zone structures.

Fiduciary and Trust Services

Fiduciary and trust service providers assist with succession planning and asset structuring for regional families, using Uruguayan and foreign trust vehicles administered from Montevideo.

Notary Services

Uruguayan notaries (escribanos) play a central role in property transactions, company formations, succession matters, and commercial documentation — a more prominent role than in common law jurisdictions.

SECTION 4

The Current Compliance Environment

Uruguay has built a reputation as one of Latin America's most compliant and transparent financial centres. It has proactively implemented international standards for tax transparency, AML/CFT, and beneficial ownership, and is regarded positively by the OECD, FATF, and the EU. Its track record contrasts sharply with many neighbouring jurisdictions and is a genuine competitive differentiator for the Montevideo private banking market.

AML/CFT FRAMEWORK

Uruguay's AML/CFT framework is governed by Law 19.574 (the Money Laundering Prevention Law) and supervised by the BCU for financial institutions and by the Secretaría Nacional para la Lucha contra el Lavado de Activos y el Financiamiento del Terrorismo (SENACLAFT) for designated non-financial businesses. Obligations include risk-based customer due diligence, enhanced due diligence for higher-risk relationships, ongoing monitoring, and suspicious transaction reporting.

BENEFICIAL OWNERSHIP AND TRANSPARENCY

Uruguay requires all companies to register their ultimate beneficial owners (UBOs) with the Banco Central del Uruguay. Bearer shares were effectively eliminated by Law 18.930 (2012) and subsequent regulations. The beneficial ownership registry is accessible to tax and law enforcement authorities and information is exchanged with foreign competent authorities upon request. Uruguay has committed to expanding automatic exchange of beneficial ownership information.

CRS AND FATCA

Uruguay is an early adopter of the OECD Common Reporting Standard in the Latin American context, exchanging financial account information with over 60 partner jurisdictions. This has particular significance for Argentine and Brazilian residents holding accounts in Montevideo, as their account information is reported to their home tax authorities. FATCA compliance is implemented through a Model 1 IGA with the United States.

REGULATORY STANDING — KEY FACTS

FATF	Member of GAFILAT (FATF-style regional body) — broadly compliant
OECD	Not on any OECD non-cooperative list — largely Compliant/Compliant ratings
EU	Not on EU list of non-cooperative jurisdictions for tax purposes

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

SECTION 5

Regulatory Considerations for 2026

Argentine Client Flow — Ongoing Relevance

Argentina's persistent economic instability, capital controls, and periodic currency crises continue to drive wealth flows to Montevideo. Argentine families with assets and banking relationships in Uruguay must navigate Argentina's complex foreign exchange regulations and worldwide asset reporting requirements. The interaction between Uruguayan structures, Argentine tax residency rules, and Argentina's Bienes Personales (wealth tax) requires specialist cross-border tax advice. This remains one of the most active and complex practice areas for Montevideo professional services firms.

Tax Residency — Substance and Compliance

Uruguay's 10-year tax holiday for qualifying new residents has attracted significant inbound wealth migration. However, establishing and maintaining effective tax residency in Uruguay requires genuine physical presence (a minimum number of days per year), the acquisition of qualifying assets or business interests, and compliance with Uruguayan tax filing obligations. Tax authorities in Argentina and Brazil are increasingly challenging claimed Uruguayan residency where the individual's genuine centre of life is found to be elsewhere.

Free Zone Structures — Post-BEPS

Uruguay's free trade zone regime continues to offer significant tax advantages for qualifying activities. However, the application of OECD BEPS standards — particularly Action 5 on harmful tax practices and Action 13 on transfer pricing documentation — has added complexity to the use of free zone structures for intellectual property and intra-group financing arrangements within qualifying multinational groups.

Global Minimum Tax

Uruguay has begun the process of implementing the OECD Pillar Two global minimum tax. For qualifying multinational groups with revenues exceeding EUR 750 million, top-up tax may be payable on Uruguayan entities. Private wealth structures, family offices, and most holding companies are not directly affected, but corporate groups should obtain specific advice on their Uruguay exposure.

KEY QUESTIONS TO EXPLORE WITH A QUALIFIED ADVISER

1. For new residents claiming the 10-year tax holiday, have the physical presence requirements, qualifying conditions, and interaction with home-country tax obligations been fully analysed?
2. For Argentine or Brazilian clients, has the interaction between Uruguayan structures and home-country worldwide asset reporting, wealth tax, and anti-avoidance rules been reviewed by specialist cross-border advisers?
3. Does the proposed corporate structure qualify for the free zone tax regime, and does it meet the substance and activity requirements under current BEPS-aligned standards?
4. What CRS/FATCA reporting will apply to Uruguayan financial accounts, and which jurisdictions will receive the information?
5. Has the beneficial ownership registration obligation been met, and is the UBO registry information current and accurate?
6. For structures involving free zone or holding company arrangements within a multinational group, have the Pillar Two implications been assessed?

SECTION 6

SearchOffshore Directory

SearchOffshore profiles 250 professional firms across 9 service categories in Uruguay. All profiled firms are either self-registered or sourced from public professional registers.

SERVICE CATEGORY	FIRMS	DIRECTORY
Law Firms	53	View Listings
Corporate Services	35	View Listings
Fiduciary Services	18	View Listings
Trusts	18	View Listings
Wealth Management	29	View Listings
Accountancy Firms	59	View Listings
Tax Advisors	55	View Listings
Notary	26	View Listings
Property Services	14	View Listings



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SECTION 7

Important Notices and Disclaimer

General Disclaimer

This guide is published by SearchOffshore for general informational purposes only. Nothing in this guide constitutes legal, tax, financial, regulatory, investment, fiduciary, or professional advice of any kind. SearchOffshore does not provide legal, tax, investment, fiduciary, or regulatory advice and does not act as an intermediary in any transaction. SearchOffshore is a directory and media platform connecting businesses and individuals with professional service providers.

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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