

## Fintech

Based on its superior technical infrastructure and thriving eBusiness industry, the Isle of Man is a popular jurisdiction for Fintech companies.

Fintech is a segment of the eBusiness sector and stands for Financial Technologies - specifically technologies used in the financial services sector.

Fintech businesses are attracted to the Isle of Man due to its technical infrastructure, reputation, regulation and legal system whilst the Island has enthusiastically courted the sector.

### Why the Isle of Man?

The Island has a world class infrastructure, bandwidth and power resilience together with excellent data hosting facilities. There is a qualified and skilled workforce and a cluster of service providers, advisers, software and IT providers.

Financially the Isle of Man is very appealing. Tax benefits include no Capital Gains Tax, Inheritance Tax or Stamp Duty and personal tax is capped at a maximum of £150,000 per annum for high net worth individuals under the Tax Cap scheme.

The Isle of Man proposition includes:

- Status as a renowned international finance centre
- Well-established existing digital business community
- Regulation and compliance specifically designed to accelerate industry growth
- Existing Fintech expertise on the Isle of Man (legal/ tax/ technical)
- Highly resilient and stable telecoms and power infrastructure, including six Tier 3 certified Data Centres
- Access to loan and equity funding available via the Enterprise Development Scheme.
- Financial Assistance Scheme available on up to 40% capital expenditure (on successful application).

### Why ILS World?

Our objective is to support new businesses with practical support and a high quality service delivered in a timely manner.

We have a team of committed and experienced specialists in the eBusiness sector who work hard to create long-term, professional relationships. Our team consists of dedicated project managers, accountants, highly trained compliance officers, industry consultants and administrators. Ultimately we deliver practical and shrewd advice.



The ILS service is global, and we can assist you with:

- Company formation and management
- Regulatory advisory, application and administration
- Accounting, bookkeeping, financial reporting and VAT
- Banking solutions
- Trademark and intellectual property protection
- Sourcing Fintech expertise in the Isle of Man (legal/ technical)
- Business incubation
- Assistance with ICOs
- Provision of AML and CFT manuals.

For further information on Fintech please contact Richard MacNee at [richard.macnee@ils.world](mailto:richard.macnee@ils.world)

Please note: ILS World does not offer tax advice and would therefore recommend you obtain your own tax advice. If you require an introduction to a tax adviser we would be happy to assist.

