

Choosing Between Solid Oak Barbados and Solid Oak Seychelles

A Comparative Guide for Professional Intermediaries and High-Net-Worth Clients

Introduction

This guide assists professional intermediaries and their clients compare the advantages of the Solid Oak Insurance (Barbados) Limited (“SO BAR”) and Solid Oak Insurance PCC Limited (“SO SEY”) insurance platforms.

Both jurisdictions provide **compliant, flexible, and secure Private Placement Life Insurance (PPLI)** structures designed for sophisticated global wealth planning. By outlining the key features and benefits of each jurisdiction, this guide enables clients to select the solution that best aligns with their **strategic, regulatory, and lifestyle objectives**.

1. Overview

Solid Oak operates licensed insurance entities in both **Barbados** and **Seychelles**, each offering robust, internationally recognised platforms for PPLI and bespoke wealth structuring.

Both jurisdictions reflect Solid Oak’s core values of **confidentiality, flexibility, and institutional-grade governance**, providing tailored, long-term solutions for wealth preservation and estate planning.

2. Jurisdictional Profiles

Aspect	Barbados	Seychelles
Legal System	English Common Law (Westminster model)	Hybrid: English Common Law + French Civil Law
Political Status	Stable parliamentary democracy; independent since 1966; Commonwealth member	Presidential democracy; independent since 1976; Commonwealth member
Regulator	Financial Services Commission (FSC)	Financial Services Authority (FSA)
Currency Stability	Fixed to USD (2.00 BBD = 1 USD) since 1975	Freely floating Seychelles Rupee (SCR)
Reputation	Long-established, treaty-based international financial centre	Modern, well-regulated, and administratively efficient offshore hub
Language	English	English, French, Creole
Time Zone	MT-4	GMT+4

3. Structural and Regulatory Framework

Barbados – Treaty Strength and Institutional Depth

SO BAR operates under the **Insurance Act (Cap. 310)** and is regulated by the **Financial Services Commission (FSC)** of Barbados.

- Offers access to **40+ double taxation treaties (DTAs)**, including the UK, Canada, USA, and Switzerland.
- Holds a **Class 2 Long-Term Insurance Licence**, authorising PPLI issuance under strong solvency, compliance, and governance standards.
- May create **Separate Accounts** under Section 365.15 of the Companies Act, providing **full legal segregation and asset protection**.

Seychelles – Flexibility and Streamlined Structuring

SO SEY is a **licensed Non-Domestic Insurer**, regulated by the **Financial Services Authority (FSA)** under the **Insurance Act 2008** and **PCC Act 2003**.

- Functions as the **parent company** of the group with other service entities.
- Under the PCC framework, SO SEY can create **legally segregated cells**, each ring-fenced with its own assets and liabilities.
- Provides **efficient, multi-client arrangements** with robust regulatory oversight.

4. Comparative Advantages

Category	Barbados (SO BAR)	Seychelles (SO SEY)
Best Suited For	Clients requiring access to DTAs, OECD-recognised domicile, or North American nexus	Clients seeking streamlined, flexible, and well-regulated international structuring options
Tax Treaties	40+ DTAs	Developing treaty network; zero capital gains and inheritance tax
Asset Protection	Statutory “Separate Accounts” – ring-fenced assets and liabilities	Protected Cell Company (PCC) structure – legally segregated cells
Reputation & Perception	Strong international recognition as OECD-aligned IFC	Increasingly recognised, credible, efficient regulatory hub
Administrative Profile	Strong institutional infrastructure with extensive treaty framework	Streamlined setup and operational efficiency under robust FSA oversight
Ideal Use Cases	Institutional clients, family offices, or Canadian/UK-linked structures	Global clients valuing flexibility, confidentiality, and structural precision
Parent Relationship	Subsidiary of Solid Oak Seychelles	Parent and Group Headquarters

5. Policyholder Protection and Security

Both jurisdictions provide **robust legal ring-fencing and policyholder protection**, reinforced by **international supervisory standards and regulatory transparency**.

Barbados – Separate Accounts and Supervisory Oversight

- Separate Accounts established under **Section 365.15 of the Companies Act** provide **full statutory segregation of assets and liabilities**.
- Protected from company creditors and unrelated policyholders; recourse is limited solely to the assets of the relevant account.
- FSC supervision aligns with **International Association of Insurance Supervisors (IAIS)** and **Caribbean Association of Insurance Regulators (CAIR)** standards, ensuring solvency, compliance, and corporate governance.

Seychelles – Protected Cell Company (PCC) Framework

- PCC Act 2003 and Insurance Act 2008 ensure **statutory segregation of each cell’s assets and liabilities**.
- Each policyholder’s cell is **legally ring-fenced** from all others and from the insurer’s core assets.
- FSA supervision enforces **solvency margins, governance standards, and IAIS-aligned reporting**.
- SOIS is further monitored under **ESAAMLG (AML/CFT regional body)**, adding transparency and regulatory confidence.

Custody and Oversight

- Policy assets in both jurisdictions are held with **regulated third-party custodians** approved as part of the structuring process.
- Solid Oak does **not act as custodian**, ensuring independence and enhanced investor protection.

Global Compliance

- Both regimes adhere to **FATCA, CRS, BEPS**, and global **AML/CFT** standards, ensuring transparency, regulatory credibility, and long-term security.

These enhancements highlight **international supervision, regulated custodian use, and independent oversight**, positioning Barbados and Seychelles as jurisdictions of **institutional integrity**, not merely administrative convenience.

6. Strategic Summary

Both **SO BAR** and **SO SEY** provide **secure, transparent, and carefully structured solutions** for high-net-worth clients seeking to preserve and efficiently administer wealth via PPLI.

- **Barbados:** Best for clients prioritising **treaty access, regulatory depth, and institutional credibility**.
- **Seychelles:** Offers **flexibility, streamlined administration, and strong legal protections**, ideal for globally mobile clients.

Whichever jurisdiction is selected, clients benefit from **Solid Oak’s governance, technical expertise, and commitment to long-term wealth preservation and confidentiality**.

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