

# Cryptocurrency Corporate Bank Account Invoice

Our Client

Company Reg. No.: 921530

Our Client to provide address

Date: Wednesday, October 31, 2018

Invoice No: 2018 – 10 –024p

Professional services for corporate bank account opening (no travel)	Notes	US\$
<a href="#">Cryptocurrency corporate bank account</a> opening fees	1.	8,950

**Note:** I recommend you carefully read the notes within the attached draft invoices to **i)** confirm and understand all services required by your Firm **ii)** confirm and understand the challenges of securing corporate bank account for crypto-currency businesses and **iii)** eliminate the risk of unwanted fee surprises during the engagement;

## Notes to invoice above

1. Healy Consultants Group PLC to secure cryptocurrency corporate bank account numbers within an average of [eight weeks](#), including **i)** preparation of a quality business plan detailing the activities of our Client's business and [a detailed project plan](#), **ii)** contacting multiple banks and payment services providers (PSPs) to secure their confirmation they welcome a formal application from our Client's business **ii)** pre-fill the corporate bank account opening forms for our Client's signature **iv)** submit a quality corporate bank account opening application along with the KYC documentation required by the bank **vi)** aggressively negotiate with the Bank to minimize additional KYC documentation requirements and **v)** find solutions to [challenges that can occur](#) throughout the engagement;

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Opening a corporate bank account for a cryptocurrency business is a time consuming task, but Healy Consultants Group PLC will shelter our Client from the administrative challenges. As you can appreciate, it is a difficult task to obtain bank account approval when shareholders, directors and bank signatories reside overseas. Healy Consultants Group PLC will prepare a business plan for the bank to optimize the probability of corporate bank account approval without travel. Depending on **i)** our Client's nationality and **ii)** the bank's Compliance Department assessment of the risk profile of our Client's business, there is a 40% probability the bank will request bank signatories and directors to travel for a one-hour bank interview. Healy Consultants Group PLC will try its best to negotiate with the bank for a travel exemption. If our Client must travel for the corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$950;

Global Banks and PSPs are also increasingly reluctant to board cryptocurrency businesses, so our Client should expect **i)** multiple banks and PSPs to decline to board our Client's business and **ii)** the internal compliance departments of all other banks to complete a [thorough, detailed due diligence review](#) of their business. Consequently, our Clients should expect the bank account approval period to take at least 4 weeks from submission of a quality complete corporate bank account opening application;

Furthermore, all banks and PSPs will categorize our Client's cryptocurrency business as a high risk customer. Consequently, our Client should expect the Compliance Department to revert multiple times for [additional KYC information](#) re our Client's business including **i)** proof of business **ii)** proof for the source of funds / net worth **iii)** customer invoices and contracts and **iv)** evidence the business holds regulatory license or is legally exempt from the same and **v)** AML/CFT program. The Bank or PSP will only confirm their ability to board our Client's business after our Client and Healy Consultants Group PLC provide detailed, complete and high quality answers to these requests. Even if our Client supplies all KYC documentation, there is still a 30% probability the bank's Legal and Compliance Department will unexpectedly decline your corporate bank account application. In the unfortunate event this occurs, Healy Consultants Group PLC will immediately discuss alternative corporate bank account [solutions \(click link\)](#);

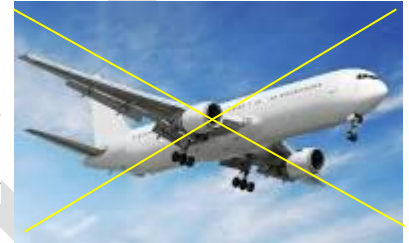
If our Client's business **a)** includes multiple layers of corporate structure or **b)** in a [tax haven jurisdiction](#) (eg. Cayman Islands or BVI), the same will be viewed negatively by the Banks and our Client should expect 90% of them to decline to board our Client's business. To optimize the probability of timely finding a corporate banking solution, Healy Consultants Group PLC recommends our Client to **i)** keep their [corporate structure simple](#) and **ii)** register their business in a reputable, AML/CFT compliant [zero-corporate income tax jurisdiction](#) including **i)** Singapore **ii)** Hong Kong or **iii)** UAE or in a [low tax jurisdiction](#) including **i)** Cyprus **ii)** Malta **iii)** Estonia or **iv)** Ireland;

As much as possible, Healy Consultants Group PLC will target the banks preferred by our Client. However, the banks enjoy ultimate power of approval for corporate bank account opening applications, so our Firm unfortunately cannot guarantee that the banks preferred by our Client will also be those interested to board his business.

2. All [engagement fees](#) (click link) are agreed and paid up by non-refundable instalments and agree to the fees published on our [web pages](#). Consequently, there are no hidden fees throughout the engagement. All engagement deadlines are agreed up front in the form of mapping out deliverables by week throughout the engagement term. Every week, Healy Consultants Group PLC will also email our Client a [detailed email engagement status update](#). Our Client will be immediately informed of engagement problems together with solutions. Your dedicated engagement manager is also reachable by phone, skype, live chat and email and will weekly communicate in your preferred language;

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3. During the engagement, Healy Consultants Group PLC will spend up to 8 weeks negotiating and liaising with a maximum of 15 banks and PSPs to secure a banking solution for our Client. If securing quality banking solutions requires more time, Healy Consultants Group PLC will be happy to spend more resources and time sourcing additional banking solutions for our Client, for additional engagement fees;
4. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants Group PLC's website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants Group PLC inadvertently made fee calculation errors, typing errors or omitted services or omitted historic fee payments from Clients. In the unfortunate event you identify invoice errors, please revert to me directly re the same. I apologize in advance if I or my staff made invoice errors;
5. The fees quoted in this invoice are a prediction of the fees required to efficiently and effectively complete this engagement in a timely manner. If during the engagement Healy Consultants Group PLC realizes that the project is more complex than anticipated, requiring a large additional investment of time, my Firm will revert to request additional fees. If Healy Consultants Group PLC completes the engagement faster and more easily than expected, Healy Consultants Group PLC is happy to refund some fees to our Client;
6. If our Client and Healy Consultants Group PLC properly plan this engagement, our Clients will **not** have to travel during this engagement. Healy Consultants Group PLC will efficiently and effectively and aggressively complete corporate bank account opening in a timely manner without our Client presence. Instead, our Client will need to **i)** sign and get documents legalized in the embassy in their country of origin and **ii)** courier the originals to Healy Consultants Group PLC office;
7. Depending on our Client's business and the profile of his customers, Governments and Banks may require a special regulatory license to carry on their business and open a corporate bank account for their Company. If required, Healy Consultants Group PLC will assist our Client to secure such licenses but there will be additional engagement fees. Furthermore, the Government enjoys ultimate power of approval of company registrations and business licenses;
8. Depending on the nature of our Client's business model and before allowing the ICO of our Client, Banks may also revert to require our Client to supply **i)** a prospectus or white paper describing the terms and conditions of the ICO **ii)** an AML/CFT program and KYC procedures and other regulatory documentation required by Government AML/CFT regulations and **iii)** evidence of qualifications from all directors and senior managers of the entity. The Licensing Authority can also require our Client to secure a legal opinion or assistance from a local lawyer before proceeding with the ICO. If so, Healy Consultants Group PLC will be pleased to assist our Client comply with the above, but additional engagement fees will apply;
9. Engage Healy Consultants Group PLC to [project manage](#) company registration and bank account opening in every country on the planet. We are the [best in the world](#) at what we do and we are a one-stop-shop for [the A to Z](#) of every bank account setup engagement;
10. As stipulated on our [business website](#) and in section 3 of our engagement letter, Healy Consultants Group PLC will only commence the engagement following **i)** settlement of our fees and **ii)** completion and signing of our legal engagement letter;



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11. Healy Consultants Group PLC will only open a corporate bank account after 100% of the Client's original [due diligence documentation](#) is received by courier;
12. During the engagement, shareholders and directors' documents may require additional verification requested by the bank. Consequently, our Client should budget for additional notarization and Embassy attestation fees. Either our Client or Healy Consultants Group PLC can complete this administrative task;
- As always, Healy Consultants Group PLC will negotiate with all third parties to eliminate or reduce additional engagement costs. For transparency purposes, all third-party fee payments will be supported by original receipts and invoices. Examples of possible third-party payments include **i)** embassy fees **ii)** notary public costs and **iii)** official translator fees;
13. To assist our Clients to minimize foreign exchange costs, we offer the payment in SG\$, Euro, Pounds or US\$. Kindly let me know in which currency your Firm prefers to settle our fees and I will send an updated invoice, thank you;
14. It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile. Let us know if you need Healy Consultants Group PLC help to clarify your local and international annual tax reporting obligations;
15. To efficiently and effectively complete your engagement in a timely manner, we recommend your Firm transfers these funds to Healy Consultants Group PLC' corporate bank account. Thereafter, our Incorporation and Banking Team will aggressively advance your engagement, providing your Firm daily feedback as to engagement status. I would be grateful if you email us the bank transfer advice slip to enable my Accounting Department to accurately and timely identify bank receipts.

Thank you for your business and we look forward to working closely with you over the coming weeks as we secure your cryptocurrency corporate bank account.

Best regards,

*Aidan Healy*

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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