

Proposal for BVI Forex license

GENERAL INFORMATION AND ADVANTAGES

The British Virgin Islands (BVI) are located around 100km from Puerto Rico in the Caribbean. The British Virgin Islands, are overseas territories of the United Kingdom. They consist of 4 separate islands, the biggest of which is Tortola. The British Virgin Islands is the most well respected, and is among one of the oldest offshore territories in the world. The forex license is regulated by the BVI Forex and securities commission regulated by the 2010 business act.

STRUCTURE OF THE COMPANY

Shareholder	At least 1 shareholder (does not need to be resident and no nationality restrictions)
Directors	At least 2 directors (does not need to be resident and no nationality restrictions)
Registered local office	<u>Provided by Gatwick</u>
Compliance officer	Mandatory

INCORPORATION AND LICENSING

Timeframe for the incorporation of the Company and licensing	Approx. 6-8 weeks (1 week for incorporation) (6 weeks for licensing)
Minimum capital requirements	There is no official minimum capital requirement, these are determined case by case (on average capital is expected to be between 100 000 USD – 1 000 000 USD)

PROCEDURE AND REQUIREMENTS

Application forms

Provided by Gatwick

Documents for company incorporation and licensing*

Required documents from all involved individuals
(directors, shareholders and beneficial owners)

- Notarized passport copy;
- Notarized utility bill issued in the last 3 months;
- CV for each individual;
- Two professional reference letters
- Certified academic diploma

For a corporate shareholder required documents include

- Articles of Association;
- Registered office address document;
- Register of directors
- Register of UBOs (shareholder register, or incumbency certificate, or share certificates)

OUR SERVICES

Our fees Included:

Full solution flat fee 43 500 EUR

- Local company formation in the BVI
- Filling in and preparing all of the forms and documents
- Settlement of the government and local fees
- Office search
- Preparation and submission of application forms and necessary documents for the BVI forex license
- Assistance in preparation of the required manuals, including business plans, manuals and procedures
- Courier delivery of document hard copies
- Liaising with the regulator to ensure successful license application
- Company bank account opening

Optional services

Nominee Director (EU)	12 000 EUR annually
C2B account opening	from 4000 EUR
Professional indemnity cover	from 2500 EUR
Finding local auditor approved by the FSU	from 3500 EUR
Provision of compliance and MLRO	4000 EUR (for locating the candidate) – <i>salary depends on the workload of the MLRO</i>

CONFIDENTIALITY

Beneficial owner	Not part of the public record
Shareholder	Not part of the public record
Directors	Not part of the public record

TAXATION AND REPORTING

Taxes	Corporate income tax – 0% Other taxes – 0%
Reporting	Preparation of Annual returns are required