



Proposal for Canada MSB license

GENERAL INFORMATION AND ADVANTAGES

Canada is considered as a very reliable and trustful banking systems in the world. It is one of the major world's financial economies and sets favorable entrepreneurial environment for the new entrants. The country itself offers a very attractive tax rate, diversified technology and innovations and is very highly regarded in the international community. The Canadian MSB license covers the provision of the money service business, alongside with the currency exchange services, virtual currency transactions, ATM operation, check raising, and issue or redemption of traveler's checks, money orders, or bank charges. The main advantage of this license is its versatility, clear political and AML environment in the jurisdiction, worldwide usage acceptance, and preferential set up cost. At the same time, the required share capital is minimal, beginning from 1000 EUR, unlike many other payment licenses, where share capital begins from 60 000 EUR.

STRUCTURE OF THE COMPANY

Shareholder	1 shareholder (natural person or legal entity) without any restriction of the nationality and residence
Directors	At least one director could be the shareholder, if the shareholder is a natural person.
Registered local office	<u>Provided by Gatwick</u>
Anti-Money Laundering officer	Recommended – (search of this person is included)

INCORPORATION AND LICENSING

Timeframe for the incorporation of the Company and licensing	Approx. 4-5 weeks (4-5 business days for incorporation) (3 weeks for licensing)
Minimum capital requirements	The minimum share capital is not determined, but it is advised to deposit a certain amount of share capital

PROCEDURE AND REQUIREMENTS

Application forms	<u>Provided by Gatwick</u>
Documents for company incorporation and licensing*	
Required documents from all involved individuals (directors, shareholders and beneficial owners)	<ul style="list-style-type: none"> ○ Notarized passport copy; ○ Notarized utility bill issued in the last 3 months; ○ CV for each individual;



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 55 000 EUR

- Professional and agent fees;
- Incorporation in Canada - British Columbia Limited Liability company "BC";
- Entry of the company into the commercial register;
- Preparation and adaptation of the company KYC to the relevant payments and crypto activity the company will perform (Money Transfer/Exchange/ Custody wallet provision)
- AML and KYC officer search and training
- Submitting the application to the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC)
- Leading the client and liaising with the regulator to ensure successful license issuance
- Legalizing all of the company documents
- Opening of company bank account
- Opening the company a crypto liquidity account



Optional services

Nominee Director (EU)	9000 EUR annually
Nominee Shareholder (EU)	9000 EUR annually
Nominee (both) Shareholder and Director (same person)	10 000 EUR annually
C2B account opening	from 4000 EUR
Opening Swiss crypto friendly bank	6500 EUR

CONFIDENTIALITY

Beneficial owner	Disclosed to authorities
Shareholder	Disclosed to authorities
Directors	Disclosed to authorities

TAXATION AND REPORTING

Taxes	Corporate income tax – 2-12% (Lower rate is determined using the British Columbia limit of \$500,000)
	VAT tax – 5%
Reporting	Canadian BC company must submit annual financial statements and reports