

Key information:

License type	<i>International Bank License</i>
Regulator	<i>Financial Services Unit (FSU)</i>
Time for approval	<i>6-7 months</i>
Minimum share capital	<i>\$550 000 (\$300 000 blocked \$250 000 on balance sheet as working capital i.e. crypto, shares/bonds)</i>
Minimum number of shareholders	<i>1</i>
Minimum number of directors	<i>1</i>
Qualifications of the director	<i>Financial Services Background</i>
Other staff	<i>1 compliance officer with a proven track record</i>
Location of board meetings	<i>Anywhere</i>
Documents needed	<i>Passport, proof of address, bank statement of UBO</i>
Annual renewal	<i>\$5 000</i>

WORK TIMELINE:

1. Formation of Puerto Rico subsidiary business corporation.
2. Preparation and drafting of shareholder & officer agreements
3. Preparation and drafting of narrative business plan.
4. Prepare five-year financial projections.
5. Preparation and drafting of current financial statements
6. Preparation and drafting of personal financial statements for owners
7. Identification and draft letters naming principal representative and auditor.
8. Draft and prepare required bank charter and prospectus
9. Preparation and drafting application with Puerto Rico Commissioner of Financial Institutions
10. Respond and draft responses to OCIF application inquiries.
11. Receipt of banking license after answering and satisfying all of the questions from the OCIF.

PRICING: EUR 153 500*

***Pricing may be subject to change due to optional correspondent accounts, Swift connection, corporate cards and acquiring connections to be set up for the Bank.**

Our team’s legal and financial experience further extends beyond the aforementioned area of expertise. Please get in touch with the partner office to discuss any custom solutions we can help build for you.

Please direct any questions or enquiries to:

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support@gatwick.group

For direct contact with senior management:

partner@gatwick.group