



Proposal for Estonia crypto license

GENERAL INFORMATION AND ADVANTAGES

Given new updates in regulations, Estonia is considered as one of the most reputable destinations for the for setup of your crypto-related business. Established KYC and AML policies and clear procedures enable for favorable business climate that attracts fin-tech projects from all over the world. Further to this, Estonia being a leader in the blockchain adoption enables for companies regulated within the country to have account opening possibilities at top tier banks around the world. The country itself offers a very attractive tax rate, and a range of supporting complementary services companies, including industry leading software development businesses. The Estonian Crypto license covers the currency exchange services, virtual currency transactions, custody. The main advantage of this license is its strong regulatory foundational, clear political and AML environment in the jurisdiction, worldwide usage acceptance, and strong reputation for establishing partner relationships with the top service providers.

STRUCTURE OF THE COMPANY

Shareholder restriction of the nationality and residence	1 shareholder (natural person or legal entity) whereby the director must be an Estonian citizen and resident
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	Mandatory – (<u>search of this person is included</u>)

INCORPORATION AND LICENSING

Timeframe for the incorporation of the Company and licensing	Approx. 3 months (5-7 days for incorporation) (10 days for account opening) (2-3 months for licensing)
Minimum capital requirements	100 000 EUR in case the company provides exchange and custody services 250 000 EUR on the condition that the VASP provides crypto transaction services (incl. exchange and custody)



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 2 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

Full solution flat fee 47 000 EUR from scratch

Our fees Included:

- Professional and agent fees;
- Incorporation of an Estonia company “OU”;
- 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 (Exchange/ Custody wallet provision)
- AML and KYC officer search and training
- Submitting the application to Estonian Financial Intelligence Unit (FIU)
- Leading the client and liaising with the regulator to ensure successful license issuance
- Legalizing all of the company documents and translation into English language
- Assistance in selecting and renting an office in Estonia
- Assistance in company share capital contribution
- 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 0% & Distributed Dividends Tax 20%
Reporting	VAT tax – 20% Estonian OU company must submit annual financial statements and reports