



Correspondent bank account invoice

Our Client's name.

Company Reg. No.: 200311971N

Our Client's address

Date: Wednesday, March 16, 2016

Invoice No: 2016 – 10 –024p

Professional services rendered	Notes	US\$
Correspondent Bank Account opening fees (in 3 installments)	1.	7,900

Notes to invoice above

1. Healy Consultants' fees to efficiently and effectively project manage and timely complete our Clients' engagement including **i)** time taken with our Clients to agree the optimum banking strategy, while legally minimising global taxation **ii)** devising a strategy to complete the engagement without our Client travelling **iii)** finding solutions to [challenges that occur](#) throughout the engagement and **iv)** weekly detailed email engagement status updates to our Client. Healy Consultants never gives up until we complete the engagement, regardless of the complexities or obstacles presented by banks and Governments;

All [engagement fees](#) (click link) are agreed and paid up front and agree to the fees published on our country web pages. Consequently, there are no hidden fees or surprises or ambushes throughout the engagement. All engagement deadlines are agreed up front in the form of [a detailed project plan](#), mapping out deliverables by week throughout the engagement term;



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For international financial companies, Healy Consultants assists our Clients open a quality correspondent bank account with established institutions in every continent. Our fees for providing a corresponding banking service amount to US\$7,900 payable in three instalments. Healy Consultants will be pleased to open a global correspondent account without travel. It is a time consuming task, Healy Consultants will shelter our Client from the administrative challenges. As you can appreciate, it is a difficult task to obtain correspondent bank account approval, especially for an emerging jurisdictions;

2. Prior to beginning the engagement, our Client settles a fee of US\$2,475. Thereafter Healy Consultants will **i)** lay down a step-by-step [project plan \(click link\)](#) and optimal correspondent account options amongst our international correspondent banking partners; **ii)** initiate a due diligence collection process, including compliance checks for AML and CFT and **iii)** spend 1 month submitting quality applications to and negotiating with our preferred global banks;
3. As a next step, Healy Consultants liaises with the banks to secure multiple preliminary written approvals from multiple banks. Each time Healy Consultants secures preliminary written approval from a bank and before we submit a formal correspondent bank account application, our Client will settle an additional fee of US\$2,475 with us;
4. Our Client reviews the preliminary approvals and decides with which bank to go ahead with. Healy Consultants arranges a phone call between our Client and the Bank's compliance department. Most likely the bank officer will request additional information and supporting documents from our Client. Healy Consultants will project manage and oversee the due diligence exchange between our Client and the bank until the correspondent bank account becomes active and operational;
5. When the correspondent bank account number is provided to our Client, an additional success fee of US\$2,950 will be paid to Healy Consultants. Healy Consultants finalizes the engagement process, including a Client feedback survey;
6. Healy Consultants will refund our Client 50% of fees received if one of the following occurs: **i)** failure to secure preliminary written approval within 2 months or **ii)** failure to secure a correspondent bank number within 4 months;

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7. Each week Healy Consultants will supply you a detailed engagement status update as to our progress, including a table of global banks contacted and their answer of yes or no. Where possible, we will supply you email evidence of the bank's reply. Your dedicated engagement manager is reachable by phone, skype, live chat and email and will communicate in your preferred language;

It is a time consuming task, Healy Consultants will shelter our Client from the administrative challenges. As you can appreciate, it is a difficult task to obtain correspondent bank account approval when shareholders and directors and bank signatories reside overseas. Healy Consultants will prepare a business plan for the bank to optimize the probability of correspondent bank account approval;

The banks enjoy ultimate power of approval of correspondent bank account applications. Consequently, guaranteed success is outside of Healy Consultants control. What is inside our control is the preparation and submission of a high quality bank application that maximizes the likelihood of approval. To date, we enjoy a 100% approval record because of [our global banking relationships](#) and determination;

Global banks continue to tighten correspondent bank account opening procedures, their internal compliance departments completing more thorough due diligence of Clients. Consequently, our Clients should expect the bank account approval period to take up to 4 weeks. Furthermore, global banks now require evidence of proof of business in the country where the correspondent bank account will be, including sales contracts or lease agreement;

8. All fees quoted in this invoice correspond to fees quoted on Healy consultant's [business website](#). Please review this invoice carefully to identify errors. During the rush of a business day, it is possible Healy Consultants 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;
9. The fees quoted in this invoice are an average of the fees of a typical correspondent bank account engagement. Only after agreeing each individual client's business structure and needs, can Healy Consultants provide a custom, tailored fee quotation. Unfortunately, government fees and procedures vary by industry by company. If during the engagement, Healy Consultants realizes the company incorporation is more complex than anticipated, requiring large investment of time, my Firm will revert to request additional fees;

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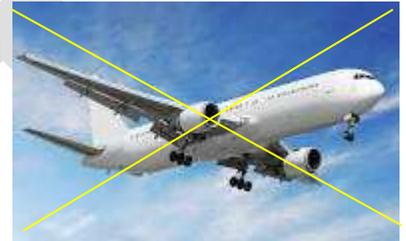


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10. It is important our Clients' are aware of their personal and corporate tax obligations in their country of residence and domicile; and they will fulfill those obligations annually. Let us know if you need Healy Consultants help to clarify your local and international annual tax reporting obligations;
11. If our Client and Healy Consultants properly plan this engagement, our Clients' will **not** have to travel during this engagement. Healy Consultants will efficiently and effectively and aggressively complete correspondent 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 office;
12. To assist our Clients minimize Forex costs, we offer the payment in SG\$, Euro, Pound or US\$. Kindly let me know in which currency your Firm prefers settling our fees and I will send an updated invoice, thank you
13. As stipulated on our business website and in section 3 of our engagement letter, Healy Consultants will only commence the engagement following **i)** settlement of our fees and **ii)** completion and signing of our legal engagement letter;
14. Healy Consultants will only open a correspondent bank account after 100% of Client [due diligence documentation](#) is received by courier;
15. To efficiently and effectively complete your engagement in a timely manner, we recommend your Firm transfers these funds to Healy Consultants' 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:



Double click on the attachment included here!

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Thank you for your business and we look forward to working closely with you over the coming weeks.

Best regards

Aidan Healy

Aidan Healy

[Managing Director](#)

Healy Consultants

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Current time in Singapore [Press this link!](#)

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