



Vanuatu FX Brokerage Company Invoice

Client to provide

Company Reg. No.: 921530

Address to be provided

Date: Tuesday, May 30, 2017

Invoice No: 2017 – 10 – 003p

| Professional services for Vanuatu FX (without travel) | Notes | Year 1 US\$ | Year 2 US\$ |
|--|-------|---------------|--------------|
| Vanuatu company registration fees (without travel) | 1. | 4,950 | 3,700 |
| Company secretary and legal registered office fees | 2. | 1,100 | 1,100 |
| Vanuatu Security Dealer License fees | 3. | 18,950 | 2,000 |
| Vanuatu corporate bank account opening fees (without travel) | 4. | 4,950 | 0 |
| Estimated Vanuatu Government registration fees | 5. | 350 | 300 |
| AML & CFT registration fees | 6. | 5,950 | 0 |
| Total Healy Consultants Group PLC fees payable this month | 7. | 36,250 | 0 |
| Estimate of Healy Consultants Group PLC fees payable after 12 months | 8. | | 7,100 |

Note: this invoice needs to be tailored for each Client. The above services and fees represent the average requirements of our Clients. I recommend you carefully read the notes below to confirm and understand all services required by your Firm, eliminating the risk of unwanted fee surprises during the engagement;

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Notes to invoice above

1. Healy Consultants Group PLC fees to efficiently and effectively complete Vanuatu FX company registration within [7 weeks](#) by **i)** choosing the optimum regulatory license for our Client's business activities **ii)** reserving a company name with [Vanuatu Financial Services Commission](#) (VFSC) **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality company incorporation application for [Vanuatu Investment Promotion Authority](#) (VIPA);

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, 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;



Every week during the engagement, Healy Consultants Group PLC will email our Client a [detailed status update](#). Our Client is immediately informed of engagement problems together with solutions. Your dedicated engagement manager is reachable by phone, Skype, viber, whatsapp, live chat and email and will communicate in your preferred language;

2. In accordance with the [Companies Act No. 25 of 2012](#), each Vanuatu Company must appoint a company secretary, who may be a natural person or a body corporate, but the company secretary must be resident in Vanuatu. Healy Consultants Group PLC will act as your Vanuatu company secretary, for which our annual responsibilities include **i)** securely maintaining company records; **iii)** liaising with the Vanuatu government on our Client's behalf; **iv)** legal filing of changes of company structure; and **v)** reminding our Client of statutory deadlines;

In accordance with [Companies Act No. 25 of 2012](#), a Company shall as from the date of its incorporation have a legal registered office in Vanuatu, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC' Vanuatu office will be the registered office address for your company. Thereafter, this address will be used to receive government correspondence including all government communications. Most of our Clients wish to place [Healy Consultants Group PLC' office address](#) on invoices, contracts, websites and business cards;

3. In accordance with Vanuatu Law, each forex brokerage company must secure a [Vanuatu Forex Securities Dealer License](#) to conduct business within the country. Healy Consultants Group PLC will be pleased to assist our Client by **i)** preparing a quality detailed business plan to support license application **ii)** prepare the necessary application forms and documents and **iii)** submit a quality securities dealer license application with the [Vanuatu Financial Services Commission](#) (VFSC). This fee also includes **i)** the Securities Dealer License government fees of US\$4,500 and **ii)** and annual fees of US\$2,000 to maintain the securities dealer license

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(year 2 fee). This fee does not include the security bond to be made by our Client to the Government security bond of VT200,000 (US\$2,000);

4. Healy Consultants Group PLC will be pleased to open [an international corporate bank account](#) (click link) outside of Vanuatu without our Client travelling. Examples include Singapore, New York, Germany, Liechtenstein, Austria, Bulgaria, South Africa, Australia, London, South America or Dubai. All banks will be top tier banks in these countries with excellent internet banking services. Example of our global banking partners include HSBC, Standard Chartered Bank, Citibank, Barclays, Standard bank, ANZ bank, VTB bank, UBS, Credit Suisse;

It is a time consuming task, and Healy Consultants Group PLC will shelter our Client from the associated administrative challenges. As you can appreciate, it is a difficult task to obtain bank account approval through a newly formed company when shareholders, directors and bank signatories reside overseas. Healy Consultants Group PLC will prepare a business plan for the bank to optimize the probability of corporate bank account approval. Depending on our Client's business and nationality, there is a 20% probability the banks will request a bank signatory to travel for a one hour bank interview. Healy Consultants Group PLC will try its best to negotiate with the bank for a travel exemption. If our Client must travel for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$450;

The banks enjoy ultimate power of approval of corporate bank account applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC' 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 corporate bank account opening procedures, their internal compliance departments completing more thorough due diligence of Clients. Because **i)** our Client will be offering FX services in an offshore jurisdiction and **ii)** the main purpose of the account is to operate international payments, Healy Consultants unfortunately expects the banks will classify your Vanuatu company as a high risk customer. Consequently, you should expect **i)** multiple banks to decline boarding your bank as a customer and **ii)** additional, non-standard, requests for additional due diligence documents from the banks' legal and compliance departments including **i)** sales contracts **ii)** lease agreement **iii)** AML/CFT manual **iv)** reference letters from lawyers and licensing authorities;



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Because of the nature of our Client business, there is a 25% probability the bank in-house Legal and Compliance Department will reject your corporate bank account application. In the unfortunate event this occurs, Healy Consultants will immediately discuss alternative corporate bank account [solutions \(click link\)](#);

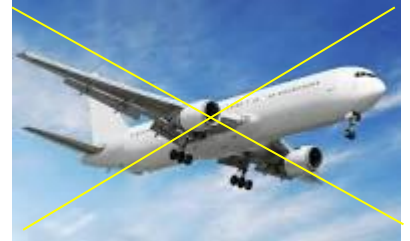
5. This fee is an estimate of government costs payable during your Firm's engagement. For transparency purposes, all government fee payments will be supported by original receipts and invoices. Examples of government costs include **i)** reserving the company name and **ii)** register the company with the [Vanuatu Investment Promotion Authority](#). Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;
6. In accordance with the [Dealers in Securities \(Licensing\) Act CAP 70](#), each Forex Securities Dealer company must complete a thorough AML & CTF registration with the [Vanuatu Financial Services Commission](#) (VFSC);
7. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants Group PLC' website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants Group PLC 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;
8. Assuming our Clients re-engage Healy Consultants Group PLC in year 2, this fee is an estimate of the fees payable next year, 12 months after the date of company registration;
9. The fees quoted in this invoice are a prediction of the fees required to efficiently and effectively complete this engagement in a timely manner. If during the engagement Healy Consultants Group PLC realizes that the project is more complex than anticipated, requiring a large additional investment of time, my Firm will revert to request additional fees. If Healy Consultants Group PLC completes the engagement faster and more easily than expected, Healy Consultants Group PLC is happy to refund some fees to our Client;
10. Engage Healy Consultants Group PLC to [project manage](#) business set up in every country on the planet. We are the best in the [world](#) at what we do, timely completing [the A to Z](#) of every country engagement;
11. In accordance with Vanuatu [Companies Act No. 25 of 2012](#), the minimum share capital for a Vanuatu Forex Securities Company is VT200,000 (US\$2,000);

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12. If our Client and Healy Consultants Group PLC properly plan this engagement, our Clients will ***not*** have to travel during this engagement. Healy Consultants Group PLC will efficiently and effectively complete company registration and corporate 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 Group PLC office;



13. Depending on our Client's business and nationality, the Vanuatu Government may require a special regulatory license to carry on your business in the country. Healy Consultants Group PLC will assist our Client secure license approval; there may be additional engagement fees. However, the Government enjoys ultimate power of approval of company registrations and business licenses;

14. If our Client requires nominee shareholder and director [services \(click link\)](#), Healy Consultants Group PLC will be pleased to assist. Our fee for professional, passive nominee corporate shareholder amounts to US\$2,100 per annum. Our fee to be both nominee director and shareholder amounts to US\$6,600 per annum. Being the sole shareholders and sole director of a Client's company exposes Healy Consultants Group PLC to reputation, litigation and financial risk;

15. If required, Healy Consultants Group PLC will be pleased to assist your firm to secure employee visa approvals. Our fee is US\$2,950 for the first employee, US\$1,950 for the second employee, US\$950 per employee thereafter. Our employee visa fees includes preparation of a quality visa application and submitting to the correct Government immigration officers. The Government enjoys ultimate power of approval of visa applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC' control. What is inside our control is the preparation and submission of a high quality immigration visa application that maximizes the likelihood of visa approval;

16. Some of our Clients request Healy Consultants Group PLC to provide temporary shared [office space](#) for 6 months until their preferred business premises is found. If your Firm requires this service, our one-time fee is US\$950. Monthly rental thereafter is paid directly to the landlord, independently of Healy Consultants Group PLC;

17. It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile. Let us know if you need Healy Consultants Group PLC help to clarify your local and international annual tax reporting obligations;

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18. During the engagement, shareholders and directors' documents may need to be translated into the local language; before the Government and Bank approves company registration and corporate bank account opening respectively. Consequently, our Client should budget for possible additional translation and embassy attestation fees. Either our Client or Healy Consultants Group PLC can complete this administrative task;

As always, Healy Consultants Group PLC will negotiate with all third parties to eliminate or reduce additional engagement costs. For transparency purposes, all third-party fee payments will be supported by original receipts and invoices. Examples of possible third party payments include **i)** embassy fees **ii)** notary public costs **iii)** official translator fees;

19. Some of our Clients' require an [immediate Vanuatu solution](#). With this strategy, within a day Healy Consultants Group PLC can supply our Client **i)** an existing dormant Vanuatu company number and **ii)** an already approved Vanuatu corporate bank account number and **iii)** a business address. Turnkey solutions are attractive to those entrepreneurs who wish to immediately close a country deal, sign a contract or invoice a customer;



20. As stipulated on our [business website](#) and in section 3 of our engagement letter, Healy Consultants Group PLC will only commence the engagement following **i)** settlement of our fees and **ii)** completion and signing of our legal engagement letter;

21. Healy Consultants Group PLC will only incorporate your company after 75% of [due diligence documentation](#) is received by email. Healy Consultants Group PLC will only open a corporate bank account after 100% of the Client's original due diligence documentation is received by courier;

22. During the annual renewal engagement with our Client, our in-house [Legal and Compliance Department \(click link\)](#) reviews the quality and completeness of our Client file. Consequently, Healy Consultants Group PLC may revert to our Client to ask for more up to date [due diligence documentation](#);

23. To assist our Clients to minimize foreign exchange costs, we offer the payment in SG\$, Euro, Pounds or US\$. Kindly let me know in which currency your Firm prefers to settle our fees and I will send an updated invoice, thank you;

24. Some of our Clients engage Healy Consultants Group PLC to [recruit \(click link\)](#) local employees. We have a lot of experience in this area and we are quite skilled at securing quality candidates for our Clients';

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Thank you for your business and we look forward to working closely with you over the coming weeks as we engineer your Vanuatu corporate structure.

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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