

INDONESIA FX COMPANY SETUP	INDONESIA LLC (PT)	JOINT -VENTURE (PT-PMA)
OUR RECOMMENDATION IN ORDER OF PREFERENCE	1	2
Summary at a glance		
Can foreigners be shareholders of the business?	No	Yes, up to 95%
Can Healy Consultants supply a professional passive nominee qualified national shareholder ?	Yes	Yes
Minimal paid-up capital requirements to secure the license?		
Probability of approval or regulatory license?	80%	50%
An example of competitor Firm with this corporate structure?		
Must secure foreign investment approval from the BKPM (click link) ?		
Must have a physical trading desk in Indonesia?	Yes	Yes
Must maintain a local back office to clear trades?		
Special Government incentives for this business set up?	No	No
Total expected engagement timeframe (see details below)?		
Total engagement fees (see details below)?	US\$81,767	US\$89,047
Licensing considerations		
Probability of successfully securing a Futures Broker Business License?		
Probability of successfully securing a Futures Broker Representative License?		

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Probability of securing a Foreign Mandate Distribution - BAPPEBTI ?		
Probability of securing an Alternative Trading System Participant - OJK and SE ?		
Requirements to secure a FX license?		
Office premises required to secure a license?		
How long to supply company registration numbers?	1 month	2 months
How long to secure corporate bank account numbers?	2 months	3 months
Required appointment of qualified director and commissioner?		
Resident management required to secure a license?	Yes	Yes
Financial qualifications and work experience required for directors?	Yes	Yes
Dedicated AML and compliance manager required to secure a license?	Yes	Yes
Can Healy Consultants Group PLC supply a professional qualified active resident director ?	Yes	Yes
Can Healy Consultants Group PLC supply a professional qualified active Commissioner?	Yes	Yes
Can Healy Consultants Group PLC supply temporary physical office premises ?	Yes	Yes
Can Healy Consultants Group PLC supply a professional temporary AML officer?	Yes	Yes
Other considerations		

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Supervised by which regulatory authority?	BAPPEBTI	
Number of licensed competitors in Indonesia?		
Minimum number of directors/managers?	1	
Resident director required?	Yes	
Minimum number of shareholders?	2	
Our Client needs to travel for business set up?	No	
Must the license be renewed after initial licensing?	No	
Leverage related restrictions and requirements?		
Average daily forex transaction in Indonesia?	\$3.5 trillion	
Monthly & quarterly Government regulatory reporting?	Yes (click link)	
Local standard corporate taxation rate?	25%	
Must register for VAT or GST?	No	
Must file VAT/GST returns?	Yes	
Must file annual financial statements and corporation tax return?	Yes	
Withholding tax on dividends to non-resident shareholder?	20%	
Timeframe to supply tax registration numbers?	1 month	

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Local to expatriate employee ratio?	1:1	
Licensing required before corporate bank account approval? (non MSB)	Yes	
Recommended location for the corporate bank account?		
Resident bank signatory required?		
How long to secure online banking activation?		
Travel always required by the Banks for KYC meeting?		
Foreign exchange controls when repatriating funds overseas?	Yes	
OECD member?	No	
FATCA reporting?	Yes	
CRS reporting as of January 2019?	No	
EU blacklist of tax havens?	No	
Breakdown of total engagement fees		
Company registration and multi-currency corporate bank account opening	US\$30,285	US\$27,000
Estimated annual cost of one qualified (financial background) director		
Estimated annual cost of one qualified commissioner		

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Our fees to secure the Futures Broker Business License	US\$21,780	US\$32,345
Estimate of total Government fees	US\$282	US\$282
Estimate of total engagement fees?	US\$81,767	US\$89,047
Breakdown of total engagement period		
Engagement planning		
Company registration and tax numbers		
Secure license approval		
Multi-currency corporate bank account opening		
Estimate of total engagement period?		

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