

# Correspondent Bank Account Opening Invoice

Our Client's name

Company Reg. No.: 201623711R

Our Client's address

Date: Tuesday, September 10, 2019

Invoice No: 2018 – 05 –11p

Professional services rendered	US\$
<a href="#">Correspondent Bank Account opening fess</a>	7,950

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;

## Notes to invoice above

1. Healy Consultants' fees to efficiently and effectively project manage and timely complete Our Client and their Client's engagement including **i)** time taken with Our Client 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 by instalments, 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;



For international financial companies, Healy Consultants Group PLC Our Client and their Client open a quality correspondent bank account with established institutions in every continent. Our fees for providing a corresponding banking service amount to US\$7,950 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;

Prior to beginning the engagement, Our Client settles a fee of US\$2,500. 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

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compliance checks for AML and CFT and **iii)** spend 1 month submitting quality applications to and negotiating with our preferred global banks;

As a next step, Healy Consultants liaises with the banks to secure multiple welcome emails from multiple banks. Each time Healy Consultants secure a welcome email from a bank and before we submit a formal correspondent bank account application, Our Client will settle an additional fee of US\$2,500 with us;

Our Client reviews the welcome letters and decides on their preferred bank. Healy Consultants arranges a phone call between Our Client and the Bank's in-house Legal and Compliance Department. Most likely the bank officer will request additional information and supporting documents from Our Client. Healy Consultants Group PLC will project manage and oversee the due diligence exchange between Our Client and the bank until the correspondent bank account becomes active and operational. 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;

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 feedback. 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. Global banks [continue to tighten](#) correspondent bank account opening procedures, their internal compliance departments completing more thorough due diligence of Clients. Because **i)** Our Client's Client will be offering financial, deposit collection and account opening services from the Caribbean and **ii)** the main purpose of the account is to operate international payments in multiple currencies, Healy Consultants unfortunately expects the banks will classify your financial institution as a high-risk customer;

Consequently, you should expect **i)** multiple banks to decline boarding Our Client's Client bank as a customer and **ii)** additional, non-standard, requests for additional due diligence documents from the banks' compliance departments including **i)** account opening contracts **ii)** cashflow charts, **iii)** AML/CFT manual and **iv)** reference letters from lawyers and licensing authorities. Because of the nature of Our Client business, the majority of global banks' in-house Legal and Compliance Department will reject your correspondent bank account application. Notwithstanding the same, my team and I will never give up until we secure a quality solution;

2. 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;
3. In the unlikely event Healy Consultants Group PLC does not find correspondent banking solutions for Our Client and their Client within two months, our Firm will revert to request an additional payment. If your Firm

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does not wish to make this additional payment or to engage our services for bank account opening, then the first instalment paid before engagement commencement will be kept by Healy Consultants Group PLC to cover time spent to date on your engagement;

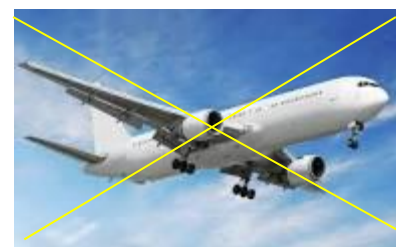
4. If you agree with the same, Our Client can pay by **i)** credit card via this web [page \(click link\)](#) or **ii)** inter-bank funds transfer to our SCB corporate bank account or **iii)** our in-house Accounting and Tax Department send you a PayPal sales invoice. Let me know what works.
5. The fees 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;

6. Depending on our Client's business and nationality, the Government may require a special regulatory license to carry on your business in the country. Healy Consultants 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;
7. It is important Our Client is 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;
8. During the engagement, shareholders and directors' documents may need to be translated into the local language; before a bank approves correspondent bank account opening. Consequently, our Client should budget for possible additional translation and embassy attestation fees. Either our Client or Healy Consultants can complete this administrative task;

As always, Healy Consultants 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;

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 realizes that the project is more complex than anticipated, requiring a large additional investment of time, my Firm will revert to request additional fees;
10. If Our Client and Healy Consultants properly plan this engagement, Our Client staff 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;



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11. To assist Our Client 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
12. 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;
13. Healy Consultants will only open a correspondent bank account after 100% of Client [due diligence documentation](#) is received by courier;

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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*

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Aidan Healy

[Managing Director](#)

Healy Consultants

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