

Bermuda Cryptocurrency License

Key Information & Fee Schedule

General

Licence	Digital Asset Business License
Regulator	Bermuda Monetary Authority
Time to Approval	Approximately two (2) mos.

Corporate Structure

Form	Bermuda Exempted Company
Currency	\$USD
Min. Paid In Capital	\$1.00
Corporate Tax Rate	0%

Officers & Directors

Min. Number	Two (2)
Local Directors	No
Publicly Accessible Records	No

Stockholders

Min. Number	One (1)
Publicly Accessible Records	No
Location of Meetings	Global

Client Requirements

KYC	Yes
Identity	Verified copy of passport
Address	Verified proof of address
Economic Substance	Yes - local office & one local employee req.

Capital Requirements

Formation Fee	\$7,200
Application Fee	\$2,200
Capital Requirement	Approx. \$100,000
Physical Presence	Approx. \$3,500/mo

Scope of Work

1. Establish Bermuda Exempted Company entity.
2. Preparation and drafting of shareholder and officer agreements.
3. Preparation and drafting of narrative business plan.
4. Preparation and drafting of current financial statements.
5. Preparation and drafting of 3 years financial projections.
6. Preparation and drafting of personal financial statements for owners.
7. Preparation and submission of application with Bermuda Monetary Authority.
8. Preparation and drafting of responses to Bermuda Monetary Authority.
9. Identification and engagement of auditor and local representative.
10. Facilitate opening of bank accounts and trading accounts.
11. Preparation and drafting of AML/KYC policies and procedures.
12. Preparation and drafting of client agreements and disclosures.

Professional Fees

	Percentage (%)	Amount (\$)
Mobilization Fee	33%	\$7,500
Filing of Application w/BMA	33%	\$7,500
Obtain Forex License	33%	\$7,500
Total Professional Fee:	100%	\$22,500

Annual Fees

Corporate Renewal	\$2,750
License Renewal	Approx. \$15,000

Accounts

Requirements to Prepare	Yes
Audit Requirement	Yes
Publicly Accessible Records	No