

Dominica International Bank License

Key Information & Fee Schedule

General

Licence	International Bank License
Regulator	Financial Services Unit
Time to Approval	Approximately five (5) months

Corporate Structure

Form	Dominica IBC
Currency	\$USD
Min. Paid In Capital	\$1

Officers & Directors

Min. Number	One (1)
Local Directors	Yes
Publicly Accessible Records	Yes

Stockholders

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

Client Requirements

KYC	Yes
Identity	Verified copy of passport
Address	Verified proof of address
Economic Substance	Yes

Capital Requirements

Formation Fee	\$1,400
Application Fee	\$2,000
Capital Requirement	\$1,000,000
Physical Presence	Approx. \$2,500/mo

Scope of Work

1. Formation of Dominica International Business Corporation.
2. Preparation and drafting of shareholder & officer agreements.
3. Preparation and drafting of narrative business plan.
4. Prepare five year financial projections.
5. Preparation and drafting of current financial statements
6. Preparation and drafting of personal financial statements for owners
7. Identification and draft letters naming principal representative and auditor.
8. Draft and prepare required bank charter and prospectus
9. Preparation and drafting application with Dominica Financial Services Unit
10. Respond and draft responses to FSU application inquiries.
11. Facilitate and consummate bankcard relationship with Visa & Mastercard
12. Preparation and drafting of policy agreements and related documents.
13. Facilitate and consummate IBAN/SWIFT and correspondent bank relationship
14. Provide for required physical presence and local director
15. Preparation and review of bank deposit, loan and related agreements.

Professional Fees

	Percentage (%)	Amount (\$)
Mobilization Fee	33%	\$12,000
Filing of Application w/OCFI	33%	\$12,000
Obtain Bank License	33%	\$12,000
Total Professional Fee:	100%	\$36,000

Annual Fees

Corporate Renewal	\$250
License Renewal	\$10,000

Accounts

Requirements to Prepare	Yes
Audit Requirement	Yes
Publicly Accessible Records	No