

Wyoming Special Purpose Depository Institution

Key Information & Fee Schedule

General

Licence	Special Purpose Depository Institution
Regulator	Wyoming Division of Banking
Time to Approval	Approximately six (6) months

Corporate Structure

Form	Wyoming Corporation
Currency	\$USD
Min. Paid In Capital	\$1

Officers & Directors

Min. Number	Two (2)
Local Directors	Yes
Publicly Accessible Records	Yes

Stockholders

Min. Number	One (1)
Publicly Accessible Records	Yes
Location of Meetings	Anywhere

Client Requirements

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

Capital Requirements

Formation Fee	\$350
Application Fee	\$40,000
Capital Requirement	\$5,000,000
Physical Presence	Approx. \$5,000/mo

Scope of Work

1. Formation of Wyoming 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 Wyoming Division of Banking
10. Respond and draft responses to Division of Banking 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, local director and local employee
15. Preparation and review of bank deposit, loan and related agreements.

Professional Fees

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

Annual Fees

Corporate Renewal	\$650
License Renewal	\$40,000

Accounts

Requirements to Prepare	Yes
Audit Requirement	Yes
Publicly Accessible Records	Yes



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