



CORPORATE BANK ACCOUNT OPENING HONG KONG PRIVATE LIMITED COMPANY

**HONG KONG + 3-4 weeks +
OFFSHORE SINGAPORE - ST VINCENT + 2 weeks +**

In 2012, Hong Kong Government has enacted Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance which restricts to open a bank account in Hong Kong by distance and THE MOST IMPORTANT makes it difficult to open a bank account in Hong Kong.

Following Hong Kong Bank Ordinance and the KYC, Know Your Customer obligation, each bank in Hong Kong must know its customers.

Hong Kong Schedule to get corporate bank account opened: ± 3 weeks after meeting.

Schedule to get corporate bank account opened overseas: ±5-8 days.

I) NATIONALITIES, COUNTRIES AND ACTIVITIES COMMONLY REFUSED

II) BANK ACCOUNT OPENING IN HONG KONG

III) REMOTELY CORPORATE I-ACCOUNT OPENING IN HONG KONG

IV) BANK ACCOUNT OPENING OVERSEAS

A) DO IT YOURSELF

B) PENA LIMITED

- 1) OCBD (SINGAPORE)**
- 2) EURO PACIFIC BANK (SAINT VINCENT AND THE GRENADINES)**
- 3) CIM BANK GENEVA (SWITZERLAND)**

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I) NATIONALITIES, COUNTRIES & ACTIVITIES COMMONLY REFUSED OFAC SANCTIONED COUNTRIES LIST (account opening will be refused)

- | | |
|--------------------------------|----------------------|
| ✓ Balkans countries | ✓ Laos |
| ✓ Belarus | ✓ Lebanon |
| ✓ Burma | ✓ Libya |
| ✓ Cote d'Ivoire (Ivory Coast) | ✓ Myanmar |
| ✓ Cuba | ✓ Russian Federation |
| ✓ Democratic Republic of Congo | ✓ Somalia |
| ✓ Guyana | ✓ Sudan |
| ✓ Liberia | ✓ Syria |
| ✓ Iran | ✓ Ukraine |
| ✓ Iraq | ✓ Venezuela |

LIST OF ACTIVITIES COMMONLY REFUSED BY BANKS

- Arms Dealing
- Banking (includes shell banks, or similar entities)
- BGs, SBLCs, MTNs, and other financial instruments
- Cash and cash equivalents
- Charities
- Commodity Traders (crude oil, petroleum, diamonds, metals)
- Custodial accounts
- Gambling (includes casinos, online casinos, lotteries...)
- Government related kickbacks, payouts, affiliates etc
- MSBs (Money Service Businesses), Virtual Currency (bitcoin...), alternative payment systems (servicing of payments by system clients)
- Collection of funds for get-rich-quick programmes, multi-level and network marketing
- New Zealand PSPs
- Online Pharmaceuticals (drugs prescription)
- Passthrough transactions
- PEPs (Politically Exposed Persons)
- Pornography, Adult online website
- Precious Metals
- Shipping Industry
- US Corporations

II) BANK ACCOUNT OPENING IN HONG KONG

To open your bank account you must come to Hong Kong and meet a bank officer.

It is impossible to open corporate bank account remotely in Hong Kong.

All parties saying differently are misleading you, because there is no other way to proceed in Hong Kong following Hong Kong Bank Ordinance.

If you are not Hong Kong ID holder or Hong Kong working visa holder only choice is:

Hong Kong Shanghai Banking Corporation Limited <http://www.hsbc.com.hk/>

Hang Seng Bank Limited <http://www.hangseng.com/>

Beware:

1. It is not mandatory for banks in Hong Kong to provide corporate bank account opening to Hong Kong enterprises.
2. If you are not holding HK ID card, Hong Kong working visa, or rent your own office HSBC group is the only choice for foreigners; and corporate account opening is difficult if you do not have business proofs related to mainland China or at least Asia.
3. You must really prepare your interview seriously, bring all requested documents and follow business dressing code, if you want to get success in bank account opening.
4. Please keep in mind that the final decision whether to open a bank account for your company is entirely at the discretion of the bank and cannot be influenced by ourselves. Nobody can give you 100% guaranty you will succeed. In case your case is refused, we have alternative solution in Latvia, Switzerland, Saint Vincent and the Grenadines.

Can I open a bank account in Hong Kong without coming to Hong Kong?

No you can not: all Hong Kong banks require to see all company directors, shareholders and all beneficial owners to sign bank account opening documents by themselves in Hong Kong.

Are there any types of businesses or activities for which the banks in Hong Kong will not open accounts for?

Banks will not open accounts for companies involved in the following types of business:

1. Businesses which should be licensed according to international standards, but are not:
Broker Dealers, Mutual and Hedge Funds, Trusts, Security Exchanges, Futures trading, Insurance companies and brokers, Banks, Online casinos, ...
2. Businesses that offer alternative payment systems (E-Gold, e-cash...).
3. Businesses which intend to raise funds or capital from the public, sell unregistered securities or MLM Programs.
4. Companies whose business is: Adult content Websites, Selling fake diplomas, Churches and charities.
5. Company's director and shareholder come from high risk countries.

ORIGINAL DOCUMENTS & DEPOSIT TO BRING FOR BANK ACCOUNT OPENING

1. All directors, shareholders holding 10% or more shares, beneficial owners and Nominees if any must be present at the corporate bank account meeting interview with their passport or Hong Kong ID card.

2. Original Residency Addresses proofs less than two months old (any telephone bill, electricity bill, or bank statement showing name and address) of all directors, shareholders holding 10% or more shares, beneficial owners and Nominees if any.

It must be a Certified True Copy in English or translated in English (you can make translation with your Consulate registered translator and get a certified true copy mention by the Consulate).

3. Certified true copies of company documents: Certificate of Incorporation; Business Registration Certificate; NNC1 form; Article of Association.

4. Business proofs if you already are running a business (invoices from suppliers, payments from clients, contracts, or even copies of your business' web pages).

Your business must be related to China or Asia to get better chance to be approved.

5. A business plan about the activities of your company: customers, suppliers, sales...

6. If available, information about your skills in the commercial field (all records to assess your business past, present or future invoice, brochure, website ...).

7. An initial payment of HK\$ 1,200 for bank account appointment meeting and a first deposit of HK\$ 10,000 to be done in within 30 days if account opening is approved (account from which HK\$ 150 will be taken as company details verification search fees).

8. HK\$ 30,000-50,000 deposit to order an international credit card (Visa or Mastercard).
If bank account opening meeting is successful, bank account will be opened in 3 weeks.

III) REMOTELY CORPORATE I-ACCOUNT OPENING IN HONG KONG

MSO-Account Hong Kong Government Licensed Money Platform for Company accounts: company bank accounts, pre-loaded debit cards, full online banking, 20 types of currency accounts, low and fixed charges, 24-hour banking, high risk merchant card services.



-> Multi-currency account (USD, EUR, JPY, GBP, NZD, CAD, AUD, HKD, CHF, SGD, CNY, PHP, NOK, DKK, SEK, CZK, TRY, HUF, BGN, RON).

-> Pre-paid Bank cards loading.
(Mastercard, Visa, UnionPay cards)

Fund segregating management guarantees client's capital security.

Remotely opening. No need to come to Hong Kong. Contact-us for details: office@pena.hk.

IV) BANK ACCOUNT OPENING OVERSEAS

A) DO IT YOURSELF IN YOUR OWN COUNTRY

You can open a corporate bank account in any country of your choice for your Hong Kong Private Limited company by yourself.

You will need an Apostilled copy of certified true copy of company documents (NNC1, AA, CI, BRC), You can order it for HKD 2,825 (€ 340 - US\$ 370) + delivery costs.

B) PENA LIMITED

You will need to provide us:

- > **Certified true copy/Legalized copy of passport of Director(s) and Shareholder(s).**
- > **CV of Director(s) and Beneficial Owner(s).**
- > **Certified true copy of residency proof less than 2 months old.**
- > **Business Plan and Business proofs.**

1) OCBC (SINGAPORE)

No OFAC sanctioned countries.

Country of registration	Singapore (1932)
SWIFT code	OCBCSGSG
Languages supported	English, Chinese.
Currencies supported	Separate account for each currency: USD, SGD, EUR, NZD, CAD, AUD, HKD, CHF, GBP, JPY.
Documents required	Certified copies of corporate documents, certified copies of passports of all beneficiaries, proofs of residence.
Restrictions	No OFAC sanctioned countries.
Processing time	1-2 weeks
Minimum deposit	SGD 30,000 or equivalent in other currencies (not frozen)
Minimum balance	SGD 30,000 otherwise monthly charge of SGD 100 applies
Internet-banking	Yes
Cards	Debit card (MasterCard)
Opening fee	PENA LIMITED: USD 600 / BANK SGD 500
Maintenance fee	SGD 100 / month if balance lower than SGD 30,000
Charge for incoming funds	SDG 10
Charge for outgoing funds	SGD 43

2) EURO PACIFIC BANK (SAINT VINCENT AND THE GRENADINES)

No US citizens and residents. No OFAC sanctioned countries.

Country of registration	Saint Vincent and the Grenadines (2011)
SWIFT code	EPBLVCVC
Languages supported	English, Spanish, French, Italian, German, Japanese, Chinese, Vietnamese, Swedish, Hebrew.
Currencies supported	Multi-currency account including USD, EUR, CAD, GBP, AUD, JPY, NZD, CHF.
Documents required	Certified copies of corporate documents, certified copies of passports of all beneficiaries, proofs of residence.
Restrictions	No US citizens and residents. No OFAC sanctioned countries.
Processing time	3-5 working days
Minimum deposit	EUR 500
Minimum balance	Not required
Internet-banking	Yes
Cards	Debit card (MasterCard): EUR 200 card, yearly fee: EUR 30 (ATM 1,5%; POS EUR 0,80).
Opening fee	PENA LIMITED: USD 390 / EUR 360
Maintenance fee	EUR 270 / year
Charge for incoming funds	Incoming: fixed charges from EUR 12 to EUR 75
Charge for outgoing funds	Outgoing: fixed charges from EUR 22 to EUR 85

3) CIM BANK GENEVA (SWITZERLAND)

No US & Canada citizens or residents.

Country of registration	Geneva, Switzerland (1990)
SWIFT code	CIMMCHGG
Languages supported	18 languages including English, French, German, Italian, Spanish, Portuguese, Russian, and Chinese.
Currencies supported	Multi-currency account including USD, EUR, CHF, JPY, RUB, GBP, and HKD.
Documents required	Apostilled copies of company documents, certified (legalized) copies of passports of all beneficiaries, proof of residence.
Restrictions	BVI, USA, Panama, Seychelles and Marshall Islands companies are restricted. Account opening is available for EU, Hong Kong, Singapore, New Zealand registered companies.
Processing time	3-10 working days (time required for certification excluded).
Minimum deposit	EUR/CHF/USD 10,000 (not frozen) Minimum balance 1,000.
Minimum balance	CHF 1,000 (or equivalent in EUR, USD)
Internet-banking	Digipass (CHF 100)
Cards	Debit cards (Swiss Bankers, Visa, MasterCard): activation fee CHF 45; no maintenance fee). Credit cards (Visa, MasterCard, American Express): issuance fee CHF 200, annual fee CHF 400.
Opening fee	PENA LIMITED: USD 800 / EUR 716 (Apostille Kit of company documents and sending to bank officer included) BANK: CHF 150.
Maintenance fee	CHF 480 per year
Charge for incoming funds	Up to CHF 1,500,000: min CHF 15 – max CHF 550; above to CHF 1,500,000: 0.035%.
Charge for outgoing funds	<u>Within EU:</u> up to CHF 1,500,000: min CHF 10 – max CHF 550; above to CHF 1,500,000: 0.035%. <u>Outside of EU and Switzerland:</u> up to CHF 1,500,000: min CHF 25 – max CHF 750; above to CHF 1,500,000: 0.05%.