



**CORPORATE BANK ACCOUNT OPENING
OR INTERNET BANKING SOLUTION
HONG KONG PRIVATE LIMITED COMPANY**

HONG KONG + 2-3 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: ± 3-4 weeks after meeting.

Schedule to get innovative internet banking solution: ± 2-3 weeks.

I) NATIONALITIES, COUNTRIES AND ACTIVITIES COMMONLY REFUSED

II) INNOVATIVE "INTERNET BANKING" SOLUTION REMOTELY OPENED

III) BANK ACCOUNT OPENING IN HONG KONG

**IV) REMOTELY CORPORATE MONEY SERVICE OPERATOR ACCOUNT
OPENING IN HONG KONG**

V) BANK ACCOUNT OPENING OVERSEAS

A) DO IT YOURSELF

B) PENA LIMITED

1) OCBD (SINGAPORE)

2) EURO PACIFIC BANK (USA)

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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
- Crypto-currencies (Bitcoin,...)

II) INNOVATIVE "INTERNET BANKING" SOLUTION

Get a dedicated Hong Kong bank account number remotely without to come to Hong Kong to receive payments from your customers and disbursements from e-commerce platforms (supporting Stripe, PayPal, Amazon and more).

Neat business provides an easy solution to pay invoices and employees. Send your money to third-party bank accounts anywhere in the world directly from your business dashboard supporting over 50 currencies.

Assign expense cards to your employees or expense centre; enable your team members to make purchases worldwide, online & offline as well as withdraw cash at ATMs. All of this at the best exchange rates with the **Neat MasterCard**.

Every transaction is automatically recorded in your neat business account.

Your team members can effortlessly add pictures of receipts, notes and tags while on the go from the neat business app.

Our fee HKD 1,000. Monthly fee for Neat Business : ±HKD 500 (USD 65).

III) 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 Hong Kong banks 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. Business is: Adult content Websites, Fake diplomas selling, 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 opening interview with their passport.
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\$ 50,000 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.

IV) REMOTELY CORPORATE MSO-ACCOUNT OPENING IN HK

MSO-Account Hong Kong Government Licensed Money Platform for Company accounts: company bank accounts, pre-loaded debit cards, full online banking, 25 types of currency accounts, low & 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 Mastercard, Visa, UnionPay cards loading.

Fund segregating management guarantees client's capital security.

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

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V) 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 3,200 (€ 356 - US\$ 416) + delivery costs (€ 81 - US\$ 95).

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) USD 30,000 (not frozen) for USD account
Minimum balance	SGD 30,000 otherwise monthly charge of SGD 100 applies
Internet-banking	Yes
Cards	Debit card (MasterCard)
Opening fee	PENA LIMITED: USD 500 / 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

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2) EURO PACIFIC BANK (Euro Pacific Intl. Bank Inc., 53 Palmeras Street, 10th Floor, San Juan 00901, Puerto Rico)

No US citizens and residents. No OFAC sanctioned countries.

Country of registration	Saint Vincent and the Grenadines (2011), Puerto Rico, USA (2017)
SWIFT code	EUPNPRSJXXX
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, PLN.
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	USD 500
Minimum balance	Not required
Internet-banking	Yes
Cards	Debit card (MasterCard): USD 200 card, yearly fee: USD 50 (ATM 1,5%; POS USD 0,80).
Opening fee	PENA LIMITED: HKD 3,465 (USD 450)
Maintenance fee	USD 360 / year
Charge for incoming funds	Incoming: -> USD 1-12,500 : USD 16 -> USD 12,501-50,000 : USD 35 -> USD > 50,000 : USD 103
Charge for outgoing funds	Outgoing: -> USD 1-12,500 : USD 30 -> USD 12,501-50,000 : USD 46 -> USD > 50,000 : USD 110