



Healy Consultants



Engagement project plan – purchasing a shelf company

Step	Engagement advancement steps	Time
1.	Our Client settles a retainer fee of US\$ 1,000 with Healy Consultants Group PLC	Week 1
2.	Our Client i) signs Healy Consultants' engagement letter and ii) returns the original and the required due diligence to our Singapore Head Office ;	Week 1
3.	Healy Consultants Group PLC and our Client agree i) the shelf company to purchase and ii) total engagement fees and iii) location of multi-currency corporate bank account and iv) and the preferred corporate structure and v) engagement timelines.	Week 1
4.	Our Client pays engagement fees by instalments (click link)	Week 2
5.	Healy Consultants Group PLC supplies our Client with detailed due diligence, to provide certainty and independent evidence re i) the quality of the shelf company and ii) it was dormant since company incorporation and iii) bank statements and iv) lawyers and accountants professional reference letters and v) the timely completion of historic annual legal, accounting and tax obligations;	Week 2
6.	Our Client confirms by email i) the planned corporate structure and registered address for the shelf company ii) the authorized bank signatory and iii) the new company business name and business activity;	Week 2
7.	In your preferred language, our Client can communicate with Healy Consultants staff via cell phone, sms, WhatsApp, Viber etc; Healy Consultants Group PLC staff will email you weekly detailed status updates re engagement progress and comprising multiple engagement deliverables . If	Week 2



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	required, each Thursday, we will convene a phone conference with our Client; to discuss engagement problems and solutions	
8.	Healy Consultants Group PLC provides our Client the i) ready-made company Certificate of Incorporation ii) M&AA and iii) up to date Government filings as evidence the company is dormant and a clean corporate structure;	Week 2
9.	Healy Consultants Group PLC prepares and emails our Client i) the share transfer forms ii) board resolutions to appoint the new director(s) and iii) the change of company address forms. Where legally allowed, we will use e-sign to eliminate printing and couriers.	Week 2
10.	Following completion of above, the existing shelf company director signs and courier returns the originals legal transfer documents to Healy Consultants Group PLC's Singapore office. Our team then submits original transfer documents to the Companies Registry;	Week 3
11.	Depending on the nature of business of our Client, there is a 30% probability the Government may revert for additional information and due diligence requirements, causing an engagement delay;	Week 3
12.	Assuming our Client's business does not require regulatory licenses and all going well, the Government approves the change of company ownership and directorship. Healy Consultants Group PLC then immediately emails our Client i) updated extract from the public registry and ii) the new M&AA with the new shareholders and directors. At this stage, the change of corporate structure is	Week 3



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	successfully complete;	
13.	Healy Consultants Group PLC emails our Client a draft detailed business plan to assist with corporate bank account opening with the preferred bank. The more we include into this business plan, the greater the probability of timely successful corporate bank account approval;	Week 3
14.	Healy Consultants Group PLC prepares and emails our Client draft corporate bank account opening forms for review, signature and email return. If required by the bank, our Client visits the closest bank branch in their home country to verify personal due diligence documents and signature. Alternatively, our Clients notarizes and legalized these documents at the Embassy in their home country;	Week 3
15.	Healy Consultants Group PLC submits a quality draft corporate bank account opening application to our preferred officer in the bank Front office. The application comprises of i) draft corporate bank account forms ii) business plan and iii) Client detailed due diligence;	Week 4
16.	Depending on the KYC assessment made by the bank, there is a 30% probability the bank relationship officer will ask the bank signatory to travel to a bank branch to witness their signatory on bank forms. If so, Healy Consultants Group PLC will skillfully negotiate a travel exemption. The ultimate decision however rests with the bank's in-house Compliance Department;	Week 4
17.	Following completion of the above, Healy Consultants Group PLC receives a courier from our Client including i) a set of signature verification forms, signed	Week 4



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	and certified by a bank officer and ii) signed corporate bank account opening forms. Only then can Healy Consultants Group PLC submit a quality complete company incorporation application;	
18.	There's a 30% probability the bank's risk department will request additional due diligence from our Client's business including i) additional proof of business in the country and ii) other documents which may relate to our Client's business. We assume our Client provides most of this information within one week;	Week 5
19.	The bank officer may request to convene a video conference interview, during the bank's business hours. After that the application will be processed by compliance department.	Week 6
20.	<p>Global banks continue to tighten corporate bank account opening procedures, their internal compliance departments completing more thorough due diligence of Clients. If our Client will be offering services without actual physical presence and local staff in the bank jurisdiction, Healy Consultants Group PLC unfortunately expects the banks will classify your company as a high-risk customer.</p> <p>There is also a 20% probability the bank in-house Legal and Compliance Department will reject your corporate bank account application. In the unfortunate event this occurs, Healy Consultants Group PLC will immediately discuss alternative corporate bank account solutions (click link);</p>	Week 7
21.	There is also a 20% probability the bank in-house Legal and Compliance	



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	Department will request our Client to <u>travel overseas</u> to visit the bank for a one hour interview.	
22.	All going well, the Bank approves our Client's multi-currency corporate bank account. Following approval, Healy Consultants immediately emails corporate bank account numbers to our Client.	Week 8
23.	Healy Consultants Group PLC office receives a courier from the bank comprising e-banking tokens, usernames and passwords. Usually, the latter have a 1 week expiry date. Consequently, the majority of our Clients' ask Healy Consultants to timely complete activation of internet banking.	Week 9
24.	Healy Consultants Group PLC dispatches a courier to our Client preferred address, comprising i) original company documents and ii) e-banking tokens, usernames and passwords;	Week 9
25.	Our Client receives the package and logs into e-banking platform, changes usernames and passwords. The multi-currency corporate bank account is now ready to receive incoming funds transfers and make third party payments;	Week 10
26.	Healy Consultants Group PLC successfully completes the engagement .	Week 10
27.	Our Client provides Aidan Healy online feedback (click link)	Week 10
28.	Our Client considers putting a testimonial on our web site (click link)	Week 10