

Cayman Islands Class 'B' Insurer's License Invoice

Client to provide

Company license No.: 268868

Address to be provided

Date: Monday, February 27, 2023

Invoice No: 2019 – 10 – 003p

Professional services for Cayman Islands exempted company with Class "B" Insurer's License (without travel)	Notes	Year 1 US\$	Year 2 US\$
Cayman Islands Exempted company formation fees (no travel)	1.	5,500	1,870
Legal registered office and registered agent fees	2.	2,950	2,950
Estimated Cayman Islands Government registration fees	3.	732	854
Our fee to secure Cayman Islands Class 'B' Insurer's License	4.	9,950	9,950
Cayman Islands CIMA Class 'B' (i) Insurer's License	5.	10,366	10,366
International corporate bank account opening fees (no travel)	6.	7,950	0
Our onetime fees to source a local Insurance Manager & business premises	7.	5,950	0
Project management fees for a 5 months engagement	8.	5,950	3,850
Beneficial ownership annual maintenance fee	9.	200	200
Tax exemption certificate application fee	10.	1,830	0
Total Healy Consultants Group PLC fees payable this month	11.	51,378	0
Estimate of Healy Consultants Group PLC fees payable after 12 months	12.		30,040

Note: this invoice needs to be tailored for each Client. The above services and fees represent the average requirements of our Clients. I recommend you carefully read the notes below to confirm and understand all services required by your Firm, eliminating the risk of unwanted fee surprises during the engagement;

Cayman Islands Class 'B' Insurer's License Invoice

Notes to invoice above

1. Healy Consultants Group PLC fees to efficiently and effectively complete Cayman Islands company registration within [two weeks](#) from receipt of all KYC documents and signed forms by **i)** choosing the optimum M&AA for our Client's business activities; **ii)** reserving a company name with the [General Registry](#); **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality company incorporation application for submission to the [General Registry](#);

All [engagement fees](#) (click link) are agreed and paid up front and agree to the fees published on our country web pages. Consequently, there are no hidden fees, surprises or ambushes throughout the engagement. All engagement deadlines are agreed up front in the form of a [detailed project plan](#), mapping out [deliverables](#) by week throughout the engagement term;



Every week during the engagement, Healy Consultants Group PLC will email our Client a [detailed status update](#). Our Client is immediately informed of engagement problems together with solutions. Your dedicated engagement manager is reachable by phone, Skype, live chat and email and will communicate in your preferred language;

[Effective 1 January 2019](#), locally-incorporated Cayman Islands entities, foreign entities registered in Cayman Islands and limited partnerships engaging in **i)** holding company activities **ii)** banking business **iii)** distribution and service centre business **iv)** finance and leasing **v)** fund management **vi)** headquarters business **vii)** insurance **viii)** intellectual property holding and **ix)** shipping are required to employ local staff and lease a physical office;

2. In accordance with [section 50 of Cayman Islands Companies Law 2013](#), an exempted company shall as from the date of its incorporation have a legal registered office in Cayman Islands, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC will supply a Cayman Islands office as the registered office address for your company. Thereafter, this address will be used to receive Government correspondence and all Government communications. Most of our Clients wish to place [this office address](#) on invoices, contracts, websites and business cards;

In accordance with section 50 of [Cayman Islands Companies Law 2013](#), each exempted company must appoint a company secretary (locally known as a registered agent), who may be a natural person or a body corporate, but the company secretary must be resident in the Cayman Islands. Healy Consultants will supply your company with a company secretary, for which our annual responsibilities include **i)** preparing and filing the legal annual return; **ii)** maintaining company records; **iii)** liaising with the Cayman Islands government on our Client's behalf and **iv)** reminding our Client of statutory deadlines;

3. This fee is an estimate of government costs payable during your Firm's engagement. For transparency purposes, all Government fee payments will be supported by original receipts and invoices. Examples of government costs **i)** reserving the company name with the [General Registry](#); **ii)** certification of the company Memorandum & Articles of Association; and **iii)** registering the company with the [General Registry](#). Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;

Important note: In Cayman Islands, the registration renewal fees payable to the Cayman Islands Government are due every January, even if the company was registered less than 12 months previously;

Cayman Islands Class 'B' Insurer's License Invoice

4. Healy Consultants Group PLC will secure approval from the [Cayman Islands Monetary Authority](#) (CIMA) for a [Class "B" Insurer's License](#) including **i)** preparing and pre-filling the Class B insurer's application forms for our Client signature; **ii)** advising our Client regarding regulatory documentation required by CIMA; **iii)** submitting a complete quality application to CIMA and **iv)** aggressively negotiating with the CIMA to secure its timely approval for the application, while minimizing extra documentation request from the Cayman Islands authorities. The average licensing timeframe is 4 months from the submission of a quality licensing application. Healy Consultants Group PLC will aggressively negotiate for a shorter timeframe;

All going well, I expect there is a 70% probability that CIMA will approve a license. However, CIMA enjoys ultimate power of approval of licensing exemption applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC' control. What is inside our control is the preparation and submission of a high-quality application for licensing application that maximizes the likelihood of approval. As you can appreciate, it is a difficult task to obtain approval from CIMA for a newly-formed company, when the entity's shareholders and directors and bank signatories reside overseas;

During the review of the application, there is a 60% probability CIMA will request submission of **i)** a detailed business plan **ii)** AML/CFT program and privacy policies **iii)** a technology risk management program **iv)** refund, rebates and other terms and conditions **v)** a Group Chart to identify beneficial ownership **vi)** an Organizational Chart for the Cayman Islands entity **vii)** a risk management program **viii)** proof of net worth from the shareholders or equivalent document showing the availability of capital (certified by the bank) **ix)** financial projections for 3 years **x)** audited financial statements of our Client's existing business for the 3 past years and **xi)** other documents required to operate a Class B insurer's business. If our Client requires Healy Consultants Group PLC to draft these documents, additional fees will apply;

The license application must also provide a police clearance certificate (or an affidavit attesting that there have been no convictions), a resume and references for each director and officer, which demonstrate that they have sufficient insurance experience. Details of the independent auditors must also be submitted.

Depending on the nationality of our Client, the profile of his customers and the nature of his business model, there is a 40% probability CIMA will revert to require the business to appoint 2 qualified directors, at least one of whom is a Cayman Islands resident. All directors must also have work experience and education commensurate with the expected trading activities and volume of the business;

The minimum capital requirement (MCR) and prescribed capital requirement (PCR) for a Class 'B' licence are detailed in the [Insurance Regulations](#) as follows:

Class of Insurance	Minimum Capital Requirement ("MCR")	Prescribed Capital Requirement ("PCR")
Class B(i)	General: US\$100,000	General: US\$100,000
	Long-term: US\$200,000	Long-term: US\$200,000
	Composite: US\$300,000	Composite: US\$300,000

Cayman Islands Class 'B' Insurer's License Invoice

Class B(ii)	General: US\$150,000	General: <ul style="list-style-type: none"> • 10% of Net Earned Premium (NEP) to first US\$5 million; • 5% of additional NEP up to US\$20 million; • 2.5% of additional NEP in excess of US\$20 million
	Long-term: US\$300,000	Long-term: US\$300,000
	Composite: US\$450,000	Composite: amount required to support the general business plus MCR
Class B(iii)	General: US\$200,000	General: <ul style="list-style-type: none"> • 15% of NEP to first US\$5 million • 7.5% of additional NEP up to US\$20,000,000 • 5% of additional NEP in excess of US\$20 million
	Long-term: US\$400,000	Long-term: US\$400,000
	Composite: US\$600,000	Composite: amount required to support the general business plus MCR

There is a 20% probability, that notwithstanding the minimum capital requirements, CIMA may set an enhanced prescribed capital requirement in respect of any insurer. CIMA may also, for class B, exclude from the calculations assets that it deems inappropriate.

Class B insurers are required to keep solvency equal to or in excess of the total prescribed capital requirement. Where the capital of an insurer falls below the prescribed capital requirement but is greater than the minimum capital requirement, such insurer must present a remedial action plan to CIMA. Where the capital of an insurer falls below the minimum capital requirement, CIMA may consider regulatory action.

Every class B insurer must keep a copy of its capital & solvency return at its principal office for a period of five years beginning with its filing date and must produce such copies to CIMA if directed to do so.

During the review of the Class B insurer licensing application, there is a 25% probability CIMA will require one of the foreign directors to travel for a one-hour KYC meeting in Cayman Islands. As always, Healy Consultants Group PLC will aggressively negotiate to waive this requirement. However, the

Cayman Islands Class 'B' Insurer's License Invoice

ultimate power of approving such waiver lies with CIMA. If our Client has to travel, we will implement [this travel policy](#);

While preparing the license application of our Client, there is a 25% probability that Healy Consultants Group PLC will determine that **i)** some of the business activities of our Client are subject to other regulatory licensing requirements than Class B insurer licensing and / or **ii)** there is only a low probability of securing a Class B insurer license for our Client. If so, Healy Consultants Group PLC will immediately revert to our Client to suggest **i)** alternative licensing solutions and **ii)** alternative [low cost low tax jurisdictions](#) for Class B insurer businesses;

Applicants for Class 'B' insurer licensing must also employ at least 1 individual who is licensed as an **Insurance Manager**. The insurance managers play an essential role in the control and regulation of the captive insurance industry and CIMA maintains a close working relationship with them.

All insurers are subject to economic substance, this also applies to Class B(i), B(ii) and B(iii) insurer licensees. If the insurer is managed by an insurance manager (IM) and the IM is conducting core generating activities in the Cayman Islands (accounting, preparing and submitting regulatory filings, issuance of insurance policies etc.), economic substance requirements will be satisfied.

There is a 30% probability CIMA will not welcome a formal license application from our Client or later rejects the quality complete application submitted by Healy Consultants Group PLC. In the unfortunate event this occurs, our team will immediately advise our Client of alternative strategies including **i)** securing another license type with CIMA or **ii)** securing a regulatory license from alternative jurisdictions like Mauritius, Labuan, Hong Kong or Seychelles;

5. In accordance with [Cayman Islands' Insurance Law, 2010](#), any person carrying on insurance business in or from within the Cayman Islands, including local companies (companies that are predominantly owned by Caymanians and which carry on business mainly within the domestic economy), exempted companies (companies that are predominantly owned by non-Caymanians and which carry on business from the Cayman Islands but not within the domestic economy unless licensed to do so) and ordinary resident companies. All persons carrying on business in or from within the Cayman Islands as an insurance agent, broker or manager are required to be registered under the Law.

There are four main categories of insurance licences **i)** Class A ('domestic') insurers, **ii)** Class B ('captives'); **iii)** Class C ('cat-bond' or 'special purpose insurers'), and **iv)** Class D ('reinsurers').

Class B captives are divided into three sub-categories:

- a. Class B(i) insurers carry on non-domestic insurance business in respect of which at least 95% of net written premiums will originate from the insurer's related business;
- b. For class B(ii) insurers, the threshold is set at over 50%.
- c. For class B(iii) insurers, 50% or less of the net written premiums will originate from related business.

A class B insurer may carry on domestic business if such business forms less than 5% of net written premiums or where CIMA has otherwise granted prior approval.

CIMA application and renewal fees are as following:

Cayman Islands Class 'B' Insurer's License Invoice

Class of Insurance	Application Fees (US\$)	Renewal Fees (US\$)
Class B(i) Insurers License	10,365.85	10,365.85
Class B(ii) Insurers License	11,585.37	11,585.37
Class B(iii) Insurers License	12,804.88	12,804.88

All licensees under the Insurance Law are required to pay an annual licence fee to CIMA on or before 15 January of each year.

The fee mentioned is applicable to Class B(i) Insurers License applicants. In case of Class B(ii) or Class B(iii) Insurer applicants the government fee will be adjusted accordingly. All Government fees exceeding our estimate are borne by our Client;

6. Healy Consultants Group PLC will be pleased to open an international corporate bank account, without our Client needing to travel. To secure corporate bank account approvals for our Client's company, Healy Consultants Group PLC strategy is as follows:
- ✓ Healy Consultants Group PLC will prepare a quality business plan for our Client's review then use the same to **i)** secure multiple banks' confirmation they welcome a formal application from our Client's business and **ii)** maximize the probability of successful multi-currency corporate bank account approvals;
 - ✓ At the time of company incorporation, we recommend to keep [the corporate structure simple](#) (click link) by appointing our Client's preferred individual shareholder(s) and director(s) and bank signatories – no corporate entity, nominee, trust, or tax haven holding company;
 - ✓ Our Client to appoint individuals who could timely travel to meet multiple local and international banks, if their Compliance Departments require the same before releasing multiple multi-currency corporate bank account numbers. If travel is required, our Firm will refund US\$950 and action this [travel policy](#);
 - ✓ Before, during and after bank meetings, the bank's In-house Legal and Compliance Department may revert multiple times for additional documentation and information from each **i)** bank signatory / director / UBOs of the companies as well as **ii)** our Client's business and transactions;
 - ✓ If some banks decline to board our Client's business, Healy Consultants Group PLC will immediately inform our Client and action backup banking solutions;
 - ✓ All going well in an average of 3 months following application submission, Healy Consultants Group PLC secures multiple multi-currency corporate bank account numbers for our Client's company;

Cayman Islands Class 'B' Insurer's License Invoice

- ✓ Thereafter, Healy Consultants Group PLC or the banks will courier mails and e-banking tokens to the bank signatory, who is expected to activate the internet bank account, if needed with Healy Consultants Group PLC's assistance;
- ✓ After corporate bank account numbers are secured and if required, Healy Consultants Group PLC to assist our Client to appoint more new shareholders and directors. However, the banks will usually only approve them as bank signatory after a face to face meeting and review and approval of a bank signatory application;

Each corporate bank account opening fee is [US\\$7,950 \(click link\)](#). It is a time-consuming task; Healy Consultants Group PLC will shelter our Client from the administrative challenges. As you can appreciate, it is a difficult task to obtain bank account approval through newly formed companies when shareholders, directors and bank signatories reside overseas;

Depending on the nationality of the UBO, shareholders, bank signatories, and directors and the nature and value of the business assets and transactions, it is wise to expect that **i)** corporate bank account approvals will take an average of three months from the date of company registration and receipt of all KYC documentation and **ii)** multiple banks will request the directors AND bank signatories to travel for a one hour interview with the bank officer, before bank account opening. Refer to the notes below for more detailed important information about each corporate bank account opening procedures and requirements;

While Healy Consultants Group PLC will be glad to assist our Client to open multiple corporate bank accounts, it is challenging and time consuming to open corporate bank accounts for businesses when their shareholders, directors and bank signatories do not live in the country where the bank account is being applied for. Consequently, it will take us an average of [twelve weeks](#) to open each corporate bank account, counting from receipt of all required KYC documentation;

During the corporate bank account opening process, it is common for each bank's in-house Legal and Compliance Department to request additional [due diligence](#) documents from potential customers including but not limited to **i)** regulatory licenses **ii)** proof of business globally and in home country including evidence of contracts, invoices and agreements with local Clients and **iii)** additional KYC information on our Client's business and place of residency, including nature and volume of transactions. Our Client to timely revert with this documentation and information;

Because global interest rates are low, international banks make little profits from current accounts. Consequently, international banks appetite for new multi-currency corporate bank account opening applications is low. Consequently, global banks are more likely to reject new multi-currency corporate bank account opening applications. Because of the above, customer demand for new corporate bank accounts is very high. Consequently, international banks choose vanilla customers that tick all the boxes of a low risk Client. For example, most banks will only welcome multi-currency corporate bank account opening applications from a company registered in the same country, with local staff and office premises;

When dealing with international banks, the front office bank officer (Relationship Manager) is willing to help Healy Consultants Group PLC and our multi-national Clients. The realistic role of this bank officer is to collect information and ensure an accurate and complete multi-currency corporate bank account opening application is submitted to the bank in-house Legal and Compliance Department;

Unfortunately, the bank in-house Legal and Compliance Department has ultimate power of approval over new multi-currency corporate bank account applications. This Department is extremely risk

Cayman Islands Class 'B' Insurer's License Invoice

adverse and often lacks commercial reality. Furthermore, the in-house Legal and Compliance Department does not speak to customers nor to Healy Consultants Group PLC. All communications must go through the front office bank officer. Consequently, quality Clients do not get a chance to communicate directly with the bank decision makers – a chance to properly explain their business and the risks the bank perceives;

Global banks enjoy ultimate power of approval of corporate bank account applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC control. What is inside our control is the preparation and submission of a high quality bank application that maximizes the likelihood of approval;

Global banks [continue to tighten](#) corporate bank account opening procedures, their internal compliance departments completing more thorough due diligence of Clients. Consequently, our Client should expect the bank account approval period at least 2 months and on average 3 months;

During the engagement, banks will revert to Healy Consultants Group PLC and our Client to request additional KYC information, including **i)** details of existing business setup; **ii)** reason for opening bank accounts in the specific jurisdiction; **iii)** list of suppliers and Clients in the jurisdiction; **iv)** lease agreement; and **v)** proof of net worth from the shareholders and evidence the same are complying with their local taxation reporting obligations. As always, Healy Consultants Group PLC will liaise with the bank to secure exemption from these requirements;

While Healy Consultants Group PLC will try its best to negotiate with the bank for a travel exemption unfortunately most international banks will likely request both the foreign directors and bank signatories to travel, for a one-hour interview before the bank account numbers are issued. No exceptions; If the banks also request Healy Consultants Group PLC nominees to travel, there will be an additional fee of US\$5,950 per trip payable to cover the flight and hotel and other trip disbursements.

All banking charges, certification and translation and other third-party fees incurred during the corporate bank account opening process are to be borne by our Client, never by the nominees. These additional fees are to be payable in advance of any disbursement;

Cayman Islands Class 'B' Insurer's License Invoice

Healy Consultants Group PLC will supply the banks with the proof of addresses and other due diligence supplied by our Client. Hopefully they will accept the same and do not revert requesting additional documents; From our side we will relentlessly negotiate for banks waivers. Healy Consultants Group PLC expects the bank's risk department to request additional [due diligence](#) from our Client's business and from the bank signatory, directors, shareholders and UBOs. We assume our Client will timely supply this information and supporting documents or there will be engagement delays;

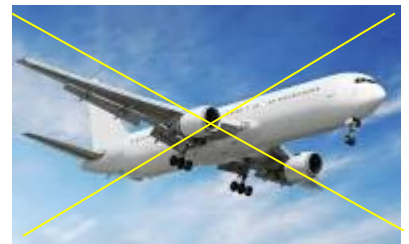
7. During the review of the Class B Insurer's License Application, CIMA will verify that **i)** all directors have work experience and education commensurate with the expected trading activities and volume of the business; **ii)** an Insurance manager, resident in Cayman Islands and active in the management of the business, **iii)** at the insurance manager's place of business or at another location approved by the CIMA, full and proper records of the business activities of the insurer;

Healy Consultants Group PLC will assist our Client to recruit an active resident Insurance Manager officer and find premises as the insurance manager's place of business. **The monthly salary and annual rent will then be payable by our Client directly to the Insurance Manager and landlord respectively.** Just so you can plan, our Client should expect to pay a monthly rental fee of at least US\$500 for the office premises. Full time active insurance manager in Cayman Islands usually expect average monthly salaries of at least US\$10,000.

8. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
- a. thoroughly researching and planning Cayman Islands Class B Insurers license business set up for our Client;
 - b. devising license application strategies to **i)** minimize the total engagement period **ii)** complete the engagement without our Client travelling and **iii)** avoid the need for additional regulatory approvals.
 - c. Negotiating with CIMA to avoid the need for a resident [director or shareholder](#);
 - d. agreeing the optimum corporate structure with our Client;
 - e. submitting a high-quality license application to the [Cayman Islands Monetary Authority](#);
 - f. collating and supervising the legalisation and attestation and translation of Client documents;
 - g. weekly detailed engagement [status updates](#) to our Client and weekly Friday conference calls;
 - h. payment of retainer fees to multiple local lawyers and accountants;
 - i. ensuring our Client complies with local regulations and legally owns and controls the new entity;
 - j. ascertaining the specific accounting, tax, legal and compliance considerations;
 - k. finding solutions to [challenges that occur](#) throughout the engagement;
 - l. determining the local and international tax obligations of the new entity, including corporate income tax, payroll taxes, withholding tax and sales taxes.

Cayman Islands Class 'B' Insurer's License Invoice

9. In accordance with the [Beneficial Ownership \(Companies\) \(Amendment\) Regulations 2018](#), all Cayman Islands companies are required to update and maintain the beneficial ownership information with the [General Registry](#) annually unless the company has a written confirmation of exemption from this law provided by the Registrar;
10. In accordance with [Cayman Island Tax Concession Law](#) a company can become fully tax-exempt by obtaining a tax exemption certificate by the Cayman Islands [Tax Information Authority](#) (TIA). This certificate guarantees up to twenty years of full exemption on taxes, including: **i)** corporate income tax (CIT) **ii)** capital gains and **iii)** withholding taxation;
11. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants Group PLC' website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants Group PLC inadvertently made fee calculation errors, typing errors or omitted services or omitted historic fee payments from Clients.
12. Assuming our Clients re-engage Healy Consultants Group PLC in year 2, this fee is an estimate of the fees payable next year, 12 months after the date of company registration;
13. Engage Healy Consultants Group PLC to [project manage](#) business set up in every country on the planet. We are the best in the [world](#) at what we do, timely completing [the A to Z](#) of every country engagement;
14. The fees quoted in this invoice are a prediction of the fees required to efficiently and effectively complete this engagement in a timely manner. If during the engagement Healy Consultants Group PLC realizes that the project is more complex than anticipated, requiring a large additional investment of time, my Firm will revert to request additional fees. If Healy Consultants Group PLC completes the engagement faster and more easily than expected, Healy Consultants Group PLC is happy to refund some fees to our Client;
15. If our Client and Healy Consultants Group PLC properly plan this engagement, our Clients will **not** have to travel during this engagement. Healy Consultants Group PLC will effectively complete company registration and corporate bank account opening in a timely manner without our Client presence. Instead, our Client will need to **i)** sign and get documents legalized in the embassy in their country of origin and **ii)** courier the originals to Healy Consultants Group PLC office;
16. If our Client requires non-resident nominee shareholder and director [services \(click link\)](#), Healy Consultants Group PLC will be pleased to assist. Our fee for professional, passive nominee non-resident corporate shareholder amounts to US\$2,100 per annum. Our fee to be both non-resident nominee director and shareholder amounts to US\$8,600 per annum. Being the sole shareholders and sole director of a Client's company exposes Healy Consultants Group PLC to reputation, litigation and financial risk;
17. Depending on our Client business and nationality, the Cayman Islands Government may require a special regulatory license to carry on your business in the country. Healy Consultants Group PLC will assist our Client secure license approval. However, the Government enjoys ultimate power of approval of company registrations and business licenses;
18. During the course of your engagement multiple couriers will be sent to **i)** our local lawyers and accountants **ii)** banks and **iii)** our Client. Healy Consultants Group PLC expects the courier fees will be US\$150. All courier fee payments will be supported by original receipts and invoices. Following



Cayman Islands Class 'B' Insurer's License Invoice

engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual courier costs paid;

19. If required, Healy Consultants Group PLC will be pleased to assist your firm to secure employee [visa](#) approvals. Our fee is US\$8,950 for the first employee, US\$7,950 per employee thereafter. Our employee visa fees include preparation of a quality visa application and submitting to the correct Government immigration officers.

The Government enjoys ultimate power of approval of visa applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC' control. What is inside our control is the preparation and submission of a high quality immigration visa application that maximizes the likelihood of visa approval;

20. Some of our Clients request Healy Consultants Group PLC to provide temporary shared [office space](#) for 6 months until their preferred business premises is found. If your Firm requires this service, our one-time fee is US\$950. Monthly rental thereafter is paid directly to the landlord, independently of Healy Consultants Group PLC;
21. It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile. Let us know if you need Healy Consultants Group PLC help to clarify your local and international annual tax reporting obligations;
22. During the engagement, shareholders and directors' documents may need to be translated into the local language; before the Government and Bank approves company registration and corporate bank account opening respectively. Consequently, our Client should budget for possible additional translation and embassy attestation fees. Either our Client or Healy Consultants Group PLC can complete this administrative task;

As always, Healy Consultants Group PLC will negotiate with all third parties to eliminate or reduce additional engagement costs. For transparency purposes, all third-party fee payments will be supported by original receipts and invoices. Examples of possible third-party payments include **i)** embassy fees **ii)** notary public costs **iii)** official translator fees;

23. Some of our Clients' require an [immediate Cayman Islands solution](#). With this strategy, within a day Healy Consultants Group PLC can supply our Client **i)** an existing dormant Cayman Islands company number and **ii)** an already approved Cayman Islands corporate bank account number and **iii)** a business address. Turnkey solutions are attractive to those entrepreneurs who wish to immediately close a country deal, sign a contract or invoice a customer;
24. Some of our Clients' engage Healy Consultants Group PLC to [recruit](#) local employees. We have a lot of experience in this area and we are quite skilled at securing quality candidates for our Clients';
25. As stipulated on our [business website](#) and in section 3 of our engagement letter, Healy Consultants Group PLC will only commence the engagement following **i)** settlement of our fees and **ii)** completion and signing of our legal engagement letter;
26. Healy Consultants Group PLC will only incorporate your company after 75% of [due diligence documentation](#) is received by email. Healy Consultants Group PLC will only open a corporate bank account after 100% of the Client's original due diligence documentation is received by courier;



Cayman Islands Class 'B' Insurer's License Invoice

- 27.** During the annual renewal engagement with our Client, our in-house [Legal and Compliance Department \(click link\)](#) reviews the quality and completeness of our Client file. Consequently, Healy Consultants Group PLC may revert to our Client to ask for more up to date [due diligence documentation](#);
- 28.** To assist our Clients to minimize foreign exchange costs, we offer payment in SG\$, Euro, Pounds or US\$. Kindly let me know in which currency your Firm prefers to settle our fees and I will send an updated invoice, thank you;

Thank you for your business and we look forward to working closely with you over the coming weeks as we engineer your Cayman Islands corporate structure.

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

Tel: (+65) 6735 0120 (direct)

Skype: healyconsultants

Confidentiality Notice

This transmission and accompanying files contain confidential information intended for a specific individual and purpose. This transmission is private and confidential. If you are not the intended recipient, you are hereby notified that any disclosure, copying or distribution or the taking of any action based on the contents of this information is strictly prohibited. Please contact the sender if you have received this mail and you are not the intended recipient.

Document and Attachments

This document was prepared through Microsoft Word 2013 and attached documents were created through Microsoft Word 2013 and Adobe Acrobat 11. If you are unable to accurately and completely read this document and open the attachments, kindly advise us and we will gladly resend the information to you in a different format.