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**The World's Fastest and Low-Priced
ASSET MANAGEMENT LICENSE WITH AN OWN
INVESTMENT FUND UNDER A FULLY
REGULATED ENVIRONMENT**

22/04/2017



**Proceed activities in Asset Management and Portfolio Management and
offer high quality wealth management and asset management services to
your customers.**

DESCRIPTION

Georgia is the secret tip for company incorporators to setup in no-time a licensed Asset Management company with an own Investment Mutual Fund - registered and recognized by the National Bank of Georgia. There are already hundreds of companies based in the country that proceed those kind of regulated activities. The importance for the financial sector in Georgia creates a unique environment especially for **Asset Management and Portfolio Management companies**. The company BL Corporate Services Ltd will setup for you is a proper domestic mainland or entirely tax exempted free zone company. You will receive for this entity the business license to act as a regulated deposit-taking and fund managing company.

You will **enjoy financial flexibility and freedom in Georgia**.

There is no paid-up capital requirement. You will only have to prove within 12 months after obtaining the license your Asset Management company holds approx. 250,000 USD on customers funds under mandate. No private funds required for Asset Management Paid Up Capital. Simply show your customer accounts balances once to the National Bank as soon as you have the 250,000 under mandate.

Georgian Benefits:

- Applicants can benefit of some of the most liberal banking and financial laws worldwide, especially in on-boarding foreign customers and payment flows
- Georgia is NOT member of the European Union but adapted certain parts of European regulation and legislation; but kept their own local laws in order to protect the domestic financial industry to avoid overregulation
- Georgian banks are the most flexible in customer support, service, fees, compliance issues in the Middle East and Europe
- Banks are connected to the IBAN Network and fully SWIFT Members (no intermediary banks needed for your customers to send you funds!)
- Permission issuing authority is the National Bank of Georgia (NBG)
- Due its location Georgia is geo-stratically perfect to establish a business and connect East to West
- Georgia is attractive for European or in general worldwide incorporators and license obtainers.
- You can proceed all related asset management activities - especially also portfolio-and fund management
- Georgia benefits of an excellent reputation as a modern financial market place, that allows even to serve offshore clients
- Minimum Requirements in office issues, directors and staff (you will benefit of very low on-going costs)
- **Customers of your asset management entity will enjoy a maximum of privacy - no regulated or automated data exchange of account holder or subscriber data**

Georgia is a full member of the MONEYVAL (<http://www.fatf-gafi.org/countries/#MONEYVAL>), which is one of the FATF-styled Regional Bodies (FSRBs) and have to fulfill the same task force actions for money laundering and terrorism financing prevention.

PERMITTED ACTIVITIES

- taking deposits of third parties
- offering managed accounts in FX, CFDs, Commodities, Indices for your customers
- implement investment policy of a collective investment undertaking or a pension scheme on the basis of the undertaking regulations
- Consulting on securities issuance and money arising services
- manage investment portfolios and monetary funds, including issuance, sale, and redemption of securities (units) of a collective investment undertaking, rendering nominal undertaking/scheme asset ownership services and perform other operations defined by the regulations of the supervisory authority; Receiving and transmitting clients orders in connection with securities, effecting transactions in securities for clients' accounts, with clients' funds
- store and keep records of investment resources and/or securities, keeping a register of investors (including investment unit holders), issuing extracts from the register and distributing revenues; Holding clients' investment funds and/or securities, providing safekeeping, custody and nominee services for securities
- assess and periodically re-assess assets of a collective investment undertaking and a pension scheme;
- Arranging and carrying out the distribution of the issuer's securities on a guaranteed basis
- Communicate with depository and other market participants in the process of managing the undertaking assets and implementing investment policy, as well as defend the interests of the undertaking in its relations with third persons;
- submit periodically reports on the company activity to a founder, unit holders, and a supervisory authority of the undertaking/scheme, in the form developed and within the timeframes determined by the supervisory authority

THE ADVANTAGES

- Fast turnaround - License is granted usually within 1,5 - 2,5 months
- License issued by National Bank
- Friendly regulatory regime
- Minimum costs of operation
- Lowest setup costs for an Asset Management account in the entire portfolio of Global Money Consultants S.A.
- No paid up capital - only proof of 250,000 to be under mandate within 12 months **after** receiving the license
- Georgia belongs to IBAN system (no intermediary banks needed) - customers will send their funds directly to your institutional bank account we also setup for you
- No need for a fully equipped office in the country
- No need for a compliance officer
- Local Director will be provided in assistance also to fulfil the 14 days-per-month-in-Georgia-presence requirement
- Nominee Shareholders of the asset management company are permitted
- No taxation of re-invested profits (e.g. in another company abroad or within Georgia or within the own company)
- Low taxation of 20% on profit payouts to the UBOs private bank account that can be reduced extremely by re-investments or by paying external suppliers, e.g. software providers, data streaming, payment providers for infrastructure, marketing companies etc)

GENERAL INFORMATION

According to Global Corruption Barometer of Transparency International, 0% of interviewed reported paying bribe to the tax administration.

World Economic Forum's Global Competitiveness:

Report named Georgia #9 among low tax rate economies. These emphasize the simplicity and reliability of Georgian tax system.

The Country doesn't have restrictions on currency convertibility or repatriation of capital & profit.

The permission to proceed forex related activities from and on behalf of third parties is the main reason why to apply to set-up such a company and apply for the business permission. GAS Georgia Package is THE alternative to Panama, Belize and even Vanuatu Licenses that are troubling very often in bank account opening issues or even to get Merchant Accounts to be set-up in order to be able to receive customers funds.

WHAT PERSONAL DOCUMENTS ARE REQUIRED?*

- (1) Notarized passport copy with apostille (passport must still be valid for at least 6 months) - in original for each member of the Board and each beneficial owner with more than 10% interest in the company NOT OLDER THAN 2 MONTHS
- (2) Police Clearance Certificate / Certificate of Non Criminal Conviction - in original, not older than 2 months for each Director
- (3) POA undersigned and signature notarized for our Georgian lawyers to arrange everything in your absence - original
- (4) CV displaying the competence, skills and experience in investment banking / banking / fund management / forex etc - original and undersigned
- (5) Documents that prove the experience and education of each director - exams, Dr or MBA degree copy, certificates of former employers, trainee certificates, any other certificates that prove the required knowledge to act as a fund manager and a custodian for customer's funds - certified notarized copies are sufficient, we let them notarize remotely for you

The documents (1) to (5) have to be couriered to our lawyers in Georgia.

- (4) 2 name suggestions for your company name
- (5) Proof of address - gas / water / electricity bill / bank statement for each Director / Owner with more than 10% interest

* 23/04/2017 changes from regulators side or from authorities can apply at any time.

STEP 1: DOCUMENTS SET-UP

Submit a simple high resolution passport scan and your proof of address to info@georgiafxlicenses.com . Our Georgian lawyer will prepare the POA. With this document and your passport you visit your local Notary Public and let them certify as True Copies of the Originals. Arrange the apostille for the passport notarization and apply for the Police Clearance Certificate. Courier then all originals to address we will provide you.

STEP 2: COMPANY INCORPORATION & DOCUMENTS SET-UP

The company formation takes usually 1 week (European standard) until all filed documents are available and the company is entered in the register. You will receive a second Director on your side. This „nominee“ Director is responsible for the bank account openings and fulfil the requirement, that at least one member of the board is residing 14 days in a month in Georgia.

This step also includes the entire documents setup (Application docs, licensing/business activity docs, general company information docs, renting the little office space, description of the internal procedure handlings, software use, payment infrastructure etc). - this all will be done in the language Georgian (requirement for application process). Setup of the Private Mutual Fund.

STEP 3: APPLICATION FOR THE LICENSE CERTIFICATE

Your application will be submitted to the National Bank of Georgia. Usually it will be granted within 1,5-2,5 months. Our lawyer will pick up the original business license and provide you this electronically and in original of course.

STEP 4: LICENSE APPROVAL + ACCOUNT OPENINGS FOR THE LICENSED ENTITY IN GEORGIA

Lawyers will pick up the issued licenses/permissions for you. The second director in Georgia will open the second bank accounts and submit all codes, credit cards, online banking accesses in sealed envelopes to you via courier services.

You are most welcome to travel to Georgia after the license approval and account openings in order to put yourself as soley signatory into all corporate accounts. Our lawyers will assist you and go with you to the specific banks and support you for a one-time fee as little as 500 Euro.

PRICING AND SERVICE FEES

Asset Manager license package incl. company, setup of Mutual Investment Fund, documents setup, business licensing support, IBAN bank account openings, office address etc and VAT from lawyers side: *24,950 EUR**

company formation from the distance, POA to set-up the company without travelling, POA to launch the application and correspondence, on-going correspondence with National Bank of Georgia, setup of Private Investment Fund, Registered Office Fee for the first year, shareholder / owner declaration, appointment of director(s), set-up business description, preparations before business license application is launched, launching of the application / on-going support, translation work for all documents (required), translation of foreign personal documents from English into Georgian, acquisition of accountant and appointment, acquisition of second director, 2 full bank accounts with own IBAN in Georgia in the name of your new entity.

On-going costs (up from second year)

Required local second director	>>	2,500 EUR per year
Registered Office Address	>>	1,000 EUR per year
Monthly reporting to NBG (depending on volume) / Accounting	>>	up from 300 EUR / month

Optional Services

Brokerage Introduction to be able to trade FX on behalf of your clients	>>	free
Correspondence accounts with payment providers in Asia (Accounts in HK and Indonesia)	>>	free
Payment Provider Introduction CZ for reduced SEPA Payments	>>	free
Accounting / StB	>>	30 USD / hour

Capital Requirements / Authorized Capital of the company

Capital Requirements	>>	NONE
Proof of Capital under mandate within 12 months after license is granted	>>	250,000 USD customer funds

Changes in requirements and services can apply anytime without our influence.

All VAT that might apply are included in our services.

All translation costs that might apply | *** software prices of course not included.

Bank Accounts in Georgia

The Georgian License is priceless. You can open anywhere in Georgia bank accounts for your new company. 2 full SWIFT connected IBAN accounts in the name of the company as account holders are already included - also Debit Cards for the owners of the company.

If you wish to execute SEPA payments within the European Union we can introduce you to a partner payment provider in Czech Republic to do these transfer executions via their platform to special conditions up from 3,00 EUR europe wide.



Some of the most popular operating banks in Georgia



Most of the private banks in Georgia are owned by German or Austrian Banks or Credit Unions.

Payment Service Provider Connections in Asia and SEPA Zone.

Introduction to regulated payment providers that are fully connected to the SEPA System. You will be able to do co-brandings via VISA Hong Kong and receive customers funds via their infrastructure in Asia with great correspondence bank partners as Cathay Pacific Bank and Bank Sinarmas.

FREE: Optional Service: Brokerage Introduction

A fully EU-regulated brokerage institute with cross-border permissions all over the EU will gladly accept your application as external IB / Money Manager if you wish to use their trading infrastructure (Metatrader, Multi Account Manager etc...). Especially if you offering Managed Accounts or an own fund portfolio the pooled money can be traded then in a safe European environment. You will receive a commission account, can adjust mark-ups on the currency pairs and then trade your customers funds if you want to outsource this activity. This service is optional and not required, but most useful in order to invest your customers money in FX or shares, CFDs, commodities etc.

