



Hallmark
Bank & Trust Ltd.

Setting Up an International Business Corporation

Checklist

- Complete and sign the "Client Information Form" and have it NOTARIZED.
- Complete and sign the "Turks & Caicos Corporation Application Form"
- Complete and sign the "Password and Liability" form
- Enclose Two (2) NOTARIZED forms of identification, at least one of which must have a photo and signature - i.e. picture and signature pages of your passport, drivers license, birth certificate, naturalization card, social insurance card, etc.
- Enclose an ORIGINAL bank reference letter in the attached form
- Enclose an ORIGINAL reference letter from a professional advisor such as your attorney or accountant
- Enclose at least two (2) NOTARIZED copies or the originals of confirmation of your address. These must be any two of a recent credit card or bank statement, bank reference letter with address confirmed or a driver's license. If the latter, another form of identification other than a drivers license must be provided
- Forward payment for the Corporation to Hallmark Bank & Trust Ltd. along with the completed forms and above noted documentation. Payment can be made by wire transfer to the Turks & Caicos Islands, money order or bank draft payable to Hallmark Bank & Trust Ltd. Contact us for costs and wire transfer details.

We will contact you when your corporation has been set up. This will usually take about 10-14 working days plus courier time.

Please return completed Application Forms to:

Hallmark Bank & Trust Ltd.
P.O. Box 656, Tropicana Plaza
Leeward Highway
Providenciales
Turks & Caicos Islands, B.W.I.

or

P.O. Box 325, STN 'A'
Etobicoke, ON M9C-4V3
Canada

Client Information Form

FULL NAME AND MAILING ADDRESS

Family Name: _____ Given Name(s): _____

Mailing Address: _____

How would you like to be contacted? Phone Fax Mail E-mail

Telephone: _____ Facsimile: _____

E-mail: _____ SIN: _____

Citizenship: _____ Marital Status: _____

Date of Birth: _____ Place of Birth: _____

Sex: _____ Height: _____ Weight: _____ Eye Colour: _____

Hair Colour: _____ Distinguishing Characteristics: _____

EDUCATIONAL HISTORY

School	Location	Degree/Diploma	Date Obtained
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

PROFESSIONAL DESIGNATION

Professional Designation	Grantor of Designation <i>Include Telephone Number</i>	Date Granted	In Effect
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

RESIDENTIAL HISTORY (for the past 10 years)

Street Address	City/Province/State	Country	Postal Code	From	To
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

EMPLOYMENT HISTORY (If retired, provide employment information for most recent employer, if self-employed, provide a detailed description of business activity.)

Employer Name	Employer Address <i>Include Telephone Number</i>	Position Held	From	To
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Client Information Form

CLIENT REQUIREMENTS

Exempted / Ordinary Company: Trust:
Bank Account (*): Bank Card:
Brokerage Account: Mutual Funds:
Primary Currency: _____ Other Currencies:

**(A banking reference letter is required for each Bank Signing Officer addressed to The Manager, if a bank account is required)*

CLIENT NET WORTH ACCUMULATION

Net Worth (liquid): \$ 100,000.00 - \$ 250,000.00
 \$ 250,000.00 - \$ 500,000.00
 \$ 500,000.00 - \$1,000,000.00
 Over \$1,000,000.00

Source of Funds *(Please provide COMPLETE details on how your net worth was accumulated, i.e. savings, sale of business, inheritance, etc.):*

INVESTMENT EXPERIENCE:

Bonds: Equities:
Mutual Funds: Commodities:
Futures: Options:

Others: _____

Number of Years: _____

INVESTMENT KNOWLEDGE:

Sophisticated: Average:
Limited: None:

INVESTMENT OBJECTIVES:

Growth: _____% Income: _____%

Speculative: _____% Cash: _____%

Current Broker/Investment Manager/Investment Advisor: _____

Client Information Form

OFFENSES:

Have you ever pleaded guilty to or been found guilty of an offense under the criminal legislation of any country or jurisdiction other than motor vehicle offenses:

Yes No

If the answer is Yes, identify the offense, the date of occurrence, the date of conviction and the date of discharge if any:

Are you the subject of any current charges, indictments or proceedings for an offense or any settlements, agreements or undertakings arising in any way out of any charges, indictments or proceedings under the criminal legislation of any country or jurisdiction other than a motor vehicle offense

Yes No

If the answer is Yes, identify the offense, the date of occurrence and the party issuing or laying the charge:

Have you ever pleaded guilty to or been found guilty of an offense under any securities or other administrative regulatory authority of any country or jurisdiction or have you been suspended or reprimanded or otherwise been the subject of any proceedings of any self regulating organization of any jurisdiction or have you been involved in any management capacity in any corporation or business entity in which you have a direct or indirect influence on the management:

Yes No

If the answer is Yes, identify the offense, the date of occurrence, the date of conviction and the date of discharge if any:

Are you the subject of any current charges, indictments or proceedings for an offense under any securities or other administrative regulatory authority of any country or jurisdiction or of any self regulating organization of any jurisdiction personally or in any corporation or business entity in which you have a direct or indirect influence on the management:

Yes No

If the answer is Yes, identify the offense, the date of occurrence and the party issuing or laying the charge:

Client Information Form

CIVIL PROCEEDINGS:

Has a civil court of any jurisdiction rendered a judgment, ordered garnishment against you in a civil court by consent or otherwise, settled a property dispute under any matrimonial legislation, appointed or caused to be appointed a receiver or receiver manager of all or any of your property or assets, or issued an injunction against you [collectively referred to as 'judgment']:

Yes No

If the answer is Yes, identify the jurisdiction, the date of such judgment and the date if any that the judgment was settled and the party in whose favor the judgment is or was granted:

Are you the subject of any current claim in any jurisdiction whatsoever for a judgment, garnishment, receivership, injunction, matrimonial property settlement or other proceeding [collectively referred to as 'claim']

Yes No

If the answer is Yes, identify the jurisdiction, the date such claim was commenced, the relief claimed, the jurisdiction of the claim, and the party who has commenced the claim;

Client Information Form

DECLARATION:

As evidenced by my signature below, I hereby acknowledge and provide my express consent to any person to whom this Client Information Form is delivered to request, obtain and provide any and all information, including personal, confidential, public and non public information from any source including regulatory, non-regulatory, criminal, investigative, credit reporting, self-regulatory or other organization in Canada or elsewhere.

I, _____, solemnly declare that:

- I have read and understand the questions.
- The answers that I have given are true and correct except where stated to be on my information and belief.
- I have not been party to any criminal or illegal activity and any money I have earned or acquired over my lifetime has been acquired from legal means and not from any illegal or criminal activity.
- There is no pending litigation nor seizure nor legal action against all or any of my assets existing or of which I am aware.
- All money delivered by me to you in any manner, is provided to you from after tax income.

Declared before me at the City of _____

in the Province/State of _____, this _____ day of _____, 20 _____

Notary Public in and for

Person Signing this Declaration
in front of the notary public

Turks & Caicos Corporation Application Form

Required Information

Prior to completing this application form, please read the relevant explanatory notes on the following pages. If you have any questions with respect to the completion of this application form please do not hesitate to contact a Hallmark Bank & Trust Ltd. representative.

Name of Corporation: Please provide three alternate names in order of preference

1. _____
2. _____
3. _____

or please utilize a pre-approved name supplied by Hallmark Bank & Trust Ltd.

Business of the Corporation: Provide the type(s) of business and place(s) where business is to be conducted by the corporation.

Directors and Officers: Please mark the appropriate box.

Hallmark Bank & Trust Ltd. to provide Nominee Directors and Nominee Officers
or

Nominee Directors and Nominee Officers are not required (if Nominee Directors and Officers are not required, please complete the information below)

Please include an original bank reference letter addressed to "To Whom It May Concern" and a clear copy of the passport photo and signature pages for each Director and Officer. Please provide identical information on a separate sheet of paper for each additional Director or Officer as required.

Office to be held: Director / Secretary

Office to be held: Director / Secretary

Legal Name: _____

Legal Name: _____

Date of Birth: _____

Date of Birth: _____

Nationality: _____

Nationality: _____

Occupation: _____

Occupation: _____

Relationship to client: _____

Relationship to client: _____

Mailing Address: _____

Mailing Address: _____

Tel: _____

Tel: _____

Fax: _____

Fax: _____

E-mail: _____

E-mail: _____

Turks & Caicos Corporation Application Form

Directors and Officers: continued

Office to be held: Director / Secretary

Office to be held: Director / Secretary

Legal Name: _____

Legal Name: _____

Date of Birth: _____

Date of Birth: _____

Nationality: _____

Nationality: _____

Occupation: _____

Occupation: _____

Relationship to client: _____

Relationship to client: _____

Mailing Address: _____

Mailing Address: _____

Tel: _____

Tel: _____

Fax: _____

Fax: _____

E-mail: _____

E-mail: _____

Shareholder Particulars: *Please mark the appropriate box*

Hallmark Bank & Trust Ltd. to provide Nominee Shareholders, holding the shares for the benefit of the following persons

or

The following persons to be recorded as Shareholders of the corporation

or

The shares to be held by a Discretionary Trust (*if the shares are to be held by a Discretionary Trust please complete an Application Form for a Discretionary Trust and include with this Application Form*)

Legal Name: _____

Legal Name: _____

Date of Birth: _____

Date of Birth: _____

Nationality: _____

Nationality: _____

Occupation: _____

Occupation: _____

Relationship to Client: _____

Relationship to Client: _____

Mailing Address: _____

Mailing Address: _____

Tel: _____

Tel: _____

Fax: _____

Fax: _____

E-mail: _____

E-mail: _____

Number/Percentage of shares _____

Number/Percentage of shares _____

(if more than two Shareholders, please provide identical information on a separate sheet of paper for each additional Shareholder).

Turks & Caicos Corporation Application Form

Payment details: *Please mark the appropriate box to indicate method of payment:*

- \$US Funds will be forwarded by wire transfer, please contact us for details.
- A \$US bank draft/international money order payable to Hallmark Bank & Trust Ltd. will be enclosed with the original completed Application Forms. *(No personal checks, please)*

Documentation: *Please forward any and all accounts or other documentation pertaining to the Trust to:*

- Above noted mailing address
or
- The alternate below: _____

- The following fax #: _____
- Please hold for pick-up by _____ *(Name of individual)*

Declaration:

I/we hereby instruct Hallmark Bank & Trust Ltd. to establish a corporation in accordance with the instructions provided above. I/we warrant that we have obtained professional advice and/or have been advised to obtain professional advice. I/we are aware of the legal implications, both tax and non-tax related, of owning either directly or indirectly the shares of a foreign corporation and have not relied upon representations made by Hallmark Bank & Trust Ltd. or any of its employees, agents and representatives.

I/we hereby declare that all of the above information is true and accurate. I/we have read and agree to abide by the Terms and Conditions of Business published by Hallmark Bank & Trust Ltd. from time to time. I/we accept responsibility for the payment of the agreed initial and annually recurring charges billed in accordance with the fee schedule published by Hallmark Bank & Trust Ltd. from time to time.

Client: _____ Date: _____

Client: _____ Date: _____

Explanatory Notes

Name of Corporation

Since the name of the corporation must be registered with the government of the jurisdiction, name approval must first be obtained from the Companies Branch. For this reason it is recommended that three alternative names be provided. Generally, name approval can be obtained within one business day. Additionally, Hallmark Bank & Trust Ltd. does incorporate shelf corporations and does pre-approve corporate names for utilization by its clients.

Business of Corporation

It is important that a full description setting out the business of the corporation be provided in order to ensure that the right type of corporation is incorporated. The two main types of corporations are Exempt corporations and Ordinary corporations. If the business of the corporation is to be conducted within the jurisdiction or if the corporation is going to hold real property, the corporation must be an Ordinary corporation. A corporation that is to invest in securities will generally be incorporated as an Exempt corporation.

Director and Officers

All Corporations must have at least one director. It is not mandatory that the Director be resident in the jurisdiction. Generally, for income taxation purposes, a corporation is deemed to be resident in the jurisdiction where the majority of its Directors are resident and, therefore, it is often desirable to have Hallmark Bank & Trust Ltd. provide nominee directors. Most jurisdictions require the company to have a secretary. Often, no other Officers are required. Again, for added confidentiality and simplicity, Hallmark Bank & Trust Ltd. is often asked to provide a nominee Secretary. The Directors or Officers of the corporation may be changed at any time.

Shareholders

The shareholders of an "Exempt Corporation" do not have to be disclosed, whereas the shareholders of an "Ordinary Corporation" must be disclosed. Even if an "Exempt corporation" is to be utilized, depending on the individual's desire for confidentiality, shares are often held by a nominee, in trust for the ultimate Beneficial Shareholder(s). This type of trust is generally referred to as a "Bare Trust" since the Nominee/Trustee is not provided any discretion. It is now becoming more common for the shares in the corporation to be owned by a Discretionary Trust which may offer significant advantages, both tax related and non-tax related. Please do not hesitate to contact a Hallmark Bank & Trust Ltd. representative to discuss in greater detail the advantages and disadvantages of the various methods of owning shares in the capital of the corporation.

Purchase of Shares

There is no obligation in many jurisdictions that the shares of a corporation must be fully paid for when issued. Shares can be purchased with cash, securities, debt or any other property (realty or personalty). In the event that the shares are to be purchased with property other than cash, the transfer of the property in question to the foreign corporation will generally result in a disposition for tax purposes, at fair market value, which may or may not result in adverse tax consequences. Depending upon the type of property to be transferred, a representative of Hallmark Bank & Trust Ltd. will be able to advise as to the proper method to transfer title and purchase shares. Additional shares may be purchased at a future date. In addition, shares may be sold back to the corporation or to third parties.

Documentation

Many clients have a specific preference for handling the flow of documentation from Hallmark Bank & Trust Ltd. and its affiliated companies, relating to their corporation. Hallmark Bank & Trust Ltd. will attempt to accommodate most reasonable requests. In general, clients will request that accounts, statements, reporting letters and other documentation be mailed to a specified address, faxed to a specified number or held at the offices of Hallmark Bank & Trust Ltd. for pick-up or further instructions.

Terms & Conditions of Business

The Terms and Conditions of Business are important and should be read carefully before completing and signing the Application Form. If you have any questions with respect to the Terms and Conditions of Business please contact your Hallmark Bank & Trust Ltd. representative.

Definitions

The following words shall have the following meanings unless something in the subject matter or context is inconsistent therewith:

“Annual Services” means any corporate management, trust or trustee services provided by Hallmark Bank & Trust Ltd. to the Client, or his or her Company or any Trust established on the Client’s behalf, on an annual basis;

“Client” means the person who has retained the services of Hallmark Bank & Trust Ltd., or any other person who has agreed to pay for such services or has previously paid for such services;

“Company” means any one or more corporations that have been incorporated by Hallmark Bank & Trust Ltd. or for which Hallmark Bank & Trust Ltd. has provided or is providing corporate services;

“Fees” means the initial and recurring charges billed to the client in consideration of the provision of services by Hallmark Bank & Trust Ltd. The fees charged are in accordance with Hallmark Bank & Trust Ltd. most recently published Fee Schedule;

“Fee Schedule” means Hallmark Bank & Trust Ltd. most recently published schedule of fees and charges, both initial and recurring;

“Person” includes an individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, and a natural person in his or her capacity as trustee, executor, administrator or other legal representative;

“Services” means any and all corporate formation, management, documentary, trust or trustee services or other administrative services provided by Hallmark Bank & Trust Ltd. to the Client or his or her Company or any Trust established on the Client’s behalf;

“Hallmark Bank & Trust Ltd.” means Hallmark Bank & Trust Ltd., or any of its employees, agents, representatives, affiliates, subsidiaries, successors or assigns;

“Termination Fee” means any and all fees levied by Hallmark Bank & Trust Ltd. to wind up the Company or Trust, transfer the ongoing management of the Company or Trust, or otherwise terminate the relationship with the Client.

“Trust” means any trust or settlement established for or on behalf of the Client.

Fees and Services

- The Client agrees to pay any and all fees, as set out in the Fee Schedule, charged by Hallmark Bank & Trust Ltd. for the provision of Services and Annual Services. Hallmark Bank & Trust Ltd. reserves the right, at any time, to change the Fee Schedule.
- The Fees charged by Hallmark Bank & Trust Ltd. are due and payable upon receipt of the invoice. Hallmark Bank & Trust Ltd. reserves the right to charge interest on any overdue Fees.
- In the event that the Client fails to pay any of its Fees, Hallmark Bank & Trust Ltd. shall be entitled to deduct the outstanding Fees from any account, monies or property under the control of Hallmark Bank & Trust Ltd. and the Client, in executing the Application Form, grants his or her irrevocable permission for so doing.
- Should the Client, at any time, no longer require the Annual Services of Hallmark Bank & Trust Ltd. the Client shall be required to advise Hallmark Bank & Trust Ltd., within thirty (30) days of receipt of the Annual Services invoice, that the Annual Services are no longer required. If the Client fails to notify Hallmark Bank & Trust Ltd., then the Client shall be deemed to have accepted liability to pay for the Annual Services for the current year and shall be liable for the payment of the invoice in full.

Terms & Conditions of Business

- In the event that the Annual Services are no longer required, whether due to the winding up of the Company or Trust, disposal of the Company or Trust, transfer of the management of the Company or Trust or otherwise, Hallmark Bank & Trust Ltd. shall be entitled to charge a Termination Fee.

Directors and Officers

Where Hallmark Bank & Trust Ltd. is providing nominee Directors and/or Officers for a Company, then:

- The Directors and Officers shall consider and entertain requests and suggestions from the Client and implement such requests and suggestions provided such requests and suggestions would not be considered illegal, improper, fraudulent, dishonest or incorrect;
- The Directors and Officers shall resign their positions forthwith upon written request from the Client;
- The Client agrees to release and forever discharge the Directors and Officers of and from all manner of actions, causes of action, suits, debts, accounts, covenants, contracts, claims and demands that the Client may have as against the Directors and Officers, unless it can be proven that the Directors and Officers acted dishonestly or fraudulently; and
- The Client agrees to indemnify and hold harmless the Directors and Officers from any and all manner of actions, suits, debts, accounts, covenants, contracts, claims and demands made against or suffered or incurred by the Directors and Officers in the exercise or purported exercise of their duties.

Registered Office

Where Hallmark Bank & Trust Ltd. is providing a registered office address to the Company, then:

- The Client shall not make reference to the registered office address in any advertisement or public announcement without Hallmark Bank & Trust Ltd. written consent;
- At the request of the Client, and provided the Termination Fee, if any, has been paid, Hallmark Bank & Trust Ltd. will transfer the registered office to another address; and
- In the event that Hallmark Bank & Trust Ltd. is required to move its offices to another location, Hallmark Bank & Trust Ltd. shall bear all costs and expenses associated with amending the registered office address for each Company. Hallmark Bank & Trust Ltd. shall provide the Client with advance notice, where possible, however, Hallmark Bank & Trust Ltd. shall not be responsible for any losses or costs incurred by the Client as a result of the Client having failed to receive notice from Hallmark Bank & Trust Ltd. with respect to the change of registered office or as a result of the relocation, generally.

Other Provisions

- Hallmark Bank & Trust Ltd. reserves the right to decline any instructions from a Client. Hallmark Bank & Trust Ltd. shall not be liable for any failure to comply wholly or in part with any instructions and shall not be responsible for non-receipt of instructions. The Client shall have no claim whatsoever against Hallmark Bank & Trust Ltd. in respect of anything done or omitted to be done or in respect of any exercise of any discretion unless same shall be done negligently or fraudulently.
- Should the Client change the method or address by which he or she is to be contacted, the Client agrees to advise Hallmark Bank & Trust Ltd. of this change forthwith.
- All communications with respect to the ongoing administration of the Company and/or the Trust shall be deemed to have been properly communicated to the Client if sent to the address provided in the Application Form. All such communications shall be deemed to have been properly received by the Client five (5) days after forwarding to Client.
- In any documentation, promotional materials, etc., Hallmark Bank & Trust Ltd. may make reference to corporations, trusts and other international structures. This information does not purport to be legal or other professional advice and cannot be taken to constitute such advice.
- The Client agrees to provide Hallmark Bank & Trust Ltd. with whatever information Hallmark Bank & Trust Ltd. may reasonably require about the background of the Client and/or the dealings and the business of the Company.
- Hallmark Bank & Trust Ltd. shall be entitled, at any time, to withdraw its Services and/or Annual Services without providing any reason to the Client.

Password and Liability Form

Date: _____

To: The Director
Hallmark Bank & Trust Ltd.

From: Name: _____

Corporation: _____

Please accept the password(s) noted below, when appended to any e-mail or voice communication received from me, as equivalent to my signature:

Password(s): _____

Where Hallmark Bank & Trust Ltd. relies and acts on any such instructions, Hallmark Bank & Trust Ltd. shall not be held liable for any losses or damages as a result of following such instructions even if it is subsequently determined that the instructions were not genuine. Moreover, Hallmark Bank & Trust Ltd. shall be under no obligation to undertake any actions or procedures to verify any such instructions once received and may act on same without any further inquiry and without liability.

Mandator

Beneficial Owner

(if not the same as Mandator)

Signature: _____

Signature: _____

Name: _____
(Please print)

Name: _____
(Please print)

Sample Bank Reference Letter

BANK LETTERHEAD
(must contain full address and contact numbers)

Sample Bank Reference Letter

Date: (must be dated within 30 days of receipt by Hallmark Bank & Trust Ltd. and/or the Bank)

TO WHOM IT MAY CONCERN

or

The Manager, (if opening a bank account)

This letter confirms that (name) of (full address including postal/zip code) is a customer in good standing of this Bank. Our records state that (name) was born on (full date of birth) and that the signature appearing at the bottom of this letter is the same as the signature we have on file for this customer.

(name) has been a client with this Bank for the past (number of) years. Over this period s/he has operated (type of account(s)) satisfactorily and the average balance over the past 6 months has been (three/four/five/six) figures.

During the period of our relationship credit has been approved and the repayment history satisfactory. To-date, the highest credit limit extended was \$x.

Sincerely,

(Bank signing officer)

Sample customer signature

(customer)