

Foreign Currency Accounts – Money Transmission Businesses

- i. purpose for which the account is to be held;
- ii. specific scope of the company's activities along with an explanation of how the account will facilitate such activities;
- iii. source of funds to be credited to the account;
- iv. expected type of payments to be made from the account;
- v. estimated monthly income and expenditure;
- vi. expected monthly balance;
- vii. bank and branch at which the account is to be held;
- viii. nationality and Bahamas immigration status of the company's beneficial owners, with documentation;
- ix. a copy of the company's Certificate of Incorporation;
- x. a copy of the company's current Business License/Certificate of Good Standing;
- xi. a copy of the company's license from the Bank Supervision Department of the Central Bank of The Bahamas;
- xii. a copy of the company's Financial Corporation Service Providers license, if applicable.