CFS Offshore & UK Incorporations

CFS International Formations

Lithuanian Electronic Money Institution

Price: £340.00

A Lituanian Electronic Money Institution can be opened for businesses which have been incorporated in most jurisdictions including the UK. We work this bank in Lithuania, they meet our high standards on confidentiality, have an excellent reputation and offer a wide range of banking services which we believe will suit most requirements. This Bank offers a wide range of different products and services.

Buy Now

Why Lithuania?

- English Speaking Country – which makes it easier for you to communicate with them
- Lithuania is a member of the European Union and the largest economy among the three Baltic States.
- Has a well-established banking institution with an efficient banking system and an international stock exchange

About the Bank

- It is licensed by the Supervision Service Department of the Central Bank of Lithuania
- The Electronic Money Institution strive on allowing people and businesses around the world to exchange money at the lowest possible rates, without hidden fees and with great speed.
- Please click here to download a list of the Banks restricted countries

Offshore Banking Advantages

- Standing order facilities makes it more convenient to settle reoccurring payments
- Dedicated relationship manager to accompany you with banking requirements
- Overdraft Facilities to enable you to better manage cash flow
- Cheque book Facility which makes it more convenient for you to settle payments
- Monthly e-statements for easy account reconciliation
- Free MasterCard debit chip card
- Free internet banking to access your account anytime, eliminating time consuming bank meetings

Corporate Documents Required

We require Corporate Documents for the company that is opening a Lithuanian Electronic Money

Institution Account. The Corporate Documents do not need to be certified.
The following Corporate Documents are required:

- Certificate of Incorporation
- Memorandum and Articles of Association (if your type of company doesn't have memorandum and articles then a similar document which sets out the rules of the company)
- Register of Directors
- Register of Shareholders/Members
- Share Certificate(s)

If the company is older than 1 year, we will require a Certificate of Good Standing. We can assist you with obtaining a Certificate of Good Standing from the relevant authority.

Personal Documents Required

They do require the following personal documents from each officer, beneficial owner and authorised signatories within the company:

- Passport copy or ID Card copy
- SELFIE with a valid passport copy or ID Card (passport must be visible on the picture)
- Utility Bill (gas, water, electricity, water) – must be dated within last 3 months
- CV

If any of the above documents are not in English, a translated copy must be obtained.

Documents required for any Corporate Officer

- Certificate of Incumbency for Company acting as Officer within the Company
- Passport Copy for all Directors and Shareholders in the Company

Currencies Available

The account can be opened in Euro.

They will accept payments in the following currencies: AED, AUD, CAD, CHF, CNY, CZK, DKK, EUR, GBP, HKD, HRK, HUF, ILS, JPY, MXN, NOK, NZD, PLN, RON, RUB, SAR, SEK, SGD, TRY, ZAR

Visit Required?

They do not require a visit to open the Account. The Account can be opened remotely via email and telephone communication.

Initial Deposit

The initial deposit for this account varies depending on the residency of clients:

- EU Clients: 500 EURO
- Non EU Clients: 1500 EURO

There is also an account opening fee that needs to be paid into the account when opened. This also varies depending on the residency of clients:

- EU Clients: 375 EURO – Additional Account opening fee: 50 EURO
- Non EU Clients: 1075 EURO – Additional Account opening fee: 150 EURO

Timescale

They have advised that it can take 3-10 working days after receipt of the full application for the compliance team to carry out initial checks to approve the application.

Offshore Banking Facilities Available

- Accounts usually opened within 3-10 working days
- Payment Cards in different currencies with 2500 EURO daily withdrawal limit
- Mass-payment IBANs and cards
- White Label Services available
- SWIFT Transfers and accounts in GBP, USD, CHF, PLN and other currencies
- Please click here for a PDF of the Banks fee schedule View

Available for most jurisdictions

Why Choose CFS Formations?

CFS will provide a fast, simple and transparent service that goes the extra mile to ensure complete customer satisfaction. We have a dedicated accounts manager who works within the bank which we liaise with to ensure the account opening runs as smoothly. Our experienced team will offer full support throughout the bank application.

Account Introductions are not guaranteed, although we do try our best to ensure the account is opened. The criteria can change without prior notice.

Unfortunately, the Account opening is at the discretion of the EMI and their decision is out of our control.

If the Bank decline your application for a Bank Account, kindly note that refunds cannot be provided as we have still processed the application for you.