

# Puerto Rico Bank Account

**Price: £450.00**

A Puerto Rico Bank Account can be opened for businesses which have been incorporated in different jurisdictions throughout the world, including UK, Belize, BVI and many more. We work with an International Bank which is located in Puerto Rico, 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.

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## Why Puerto Rico?

- English Speaking Country - which makes it easier for you to communicate with them
- Puerto Rico has a number of important features, which make it a unique jurisdiction for banking
- Gives you the highest privacy protection
- No high requirements for company activity and transactions
- No personal visit is required

## About the Bank

- This is an international bank, brokerage, mutual fund and financial services company licensed in Puerto Rico as a Class A international bank
- For over a decade, this Bank and its subsidiaries have offered a wide array of financial services from offices in the Caribbean
- Through a dedication to client service and a diverse multi-currency product offering, clients enjoy an unrivalled access to the global investment markets
- Multi-channel access provides account holders with 24/7 access to their accounts regardless of where they are located
- Cards are available to residents in the EU

## Banking Advantages

- No lengthy bank forms only a short application form is required
- Multi-Currency Accounts are available
- Trained staff, within the bank, manually manage payments and transactions, human verification gives an additional level of protection from electronic hacking

- Knowledge of dedicated staff and strong AML training reduces changes for fraudulent activity within your account
- Software that is PCI Compliant and follows the latest in online security practices
- Bank makes no loans and does not engage in leverage of speculation with client assets

## **Corporate Documents Required**

We require Corporate Documents for the company that is opening an Account in Puerto Rico.

The following Corporate Documents are required:

- Notarised Copy of Certificate of Incorporation
- Notarised Copy of Memorandum and Articles of Association/Articles of Incorporation by ByLaws
- Copies of the Share and Director Registry

We can assist you with obtaining the required corporate documents and also with the notarisation of the documents. Please contact us for assistance.

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**

The bank requires the following personal documents from each officer, beneficial owner and authorised signatories within the company:

- Certified Copy of Passport or Government issued Photo ID (must have an expiry date and signature)
- Certified Copy of recent utility bill (or original) or certified bank statement, dated within the last 3 months.

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

- Bank Reference Letter (dated within the last 6 months and contains the account opening date)

## **OR**

- A Bank Statement dated within the last 3 months showing recent transactions AND a Bank Statement showing transactions which are older than 6 months

## **Documents required for any Corporate Officer**

- Certificate of Incorporation
- Memorandum and Articles - Or similar document containing the companies rules
- Register of Director/Shareholder/Members
- Share Certificate

All documents should be in English, if not the documents should be translated into English and certified the same.

## Currencies Available

The account can be opened in a number of currencies, including Euro, British Pounds, Australian Dollar, Canadian Dollar, Japanese Yen, New Zealand Dollar, Swiss Franc and Polish Zloty.

## Visit Required?

A visit to Puerto Rico is not required to open this Business Bank Account. The Account can be opened remotely via email and telephone communication.

## Initial Deposit

The Bank will require an initial minimum deposit of 500 EUR or currency equivalent, before you can have access to your account.

## Timescale

Once all documents and bank forms have been received by the bank, it usually takes around 3-5 working days for the account to be opened once compliance are happy with the documents.

## Banking Facilities Available

- 95% of applications are accepted
- Provides excellent client-focused service and support
- No Sale of Information, your information will stay within the bank and will not be passed to 3rd parties
- Bank Cards available
- Internet Banking - allowing you to keep track of all your transactions
- Once we have received all the required identification documents and information, the application is sent to the Banks compliance team. They may request additional documentation. Once the compliance team are satisfied the account will be opened in the time displayed, which is 3-5 working days
- Please click here for a PDF of the Banks fee schedule [View](#)

## Countries not Accepted

Please see below a list of countries that are not accepted by the Puerto Rico Bank:

- U.S citizens, residents and businesses
- Anguilla businesses
- Antigua & Barbuda businesses

- Commonwealth of Dominica businesses
- Federation of St. Christopher (St. Kitts) & Nevis businesses
- Grenada businesses
- Montserrat businesses
- Saint Lucia businesses
- St. Vincent & the Grenadines businesses
- Most of Africa (few exceptions) businesses

## **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.

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

Unfortunately, the Bank Account opening is at the discretion of the Bank 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.