

Panama Offshore Banking

Bank Introduction Services & Requirements

Our Firm provides bank introduction services for opening corporate bank accounts for corporations established by our Firm.

We are currently referring our clients to some of the highest rated banks in Panama with full internet banking services.

According to new regulations all the bankers in Panama are obligated to know very well their clients, for that reason it is requested that the client (account signatory) to come personally to Panama for an interview with the bank.

Privacy

You should know that all the below requirements and information is needed absolutely for the bank private records, said information is kept totally confidential and can't be shared with any country or institution.

Documents / Information Required

- 2 (two) original personal bank references from the account signatory.
- 2 (two) original commercial reference from the account signatory.
- Copy of tax returns or financial statements from the account signatory (if possible).
- Any other document that you consider will help the bank understands the origin of the funds.
- Copy of the Signatory Passport and second ID.
- If Directors are appointed by the client, authenticated copies of their passports and second ID.

Letter addressed to the Bank with the following information

- Explanation of your business.
- Contact information.
- Number of employees (if it's a business).
- Reason because you want to open a bank account in Panama.
- Estimate amount of money that will be flowing on the account (Monthly).
- Country where the money is coming from.
- Where are you planning to send the future funds of your account.

Minimum Deposit

The initial minimum deposit shall be made only when the account is finally approved, said amount will depend on the bank; can be from US\$1000 to US\$5000.

Account opening time frame

The account must be approved first by the bank compliance department; the usual time frame is approximately 3 weeks. It is important to note that the account opening time frame depends strictly on the bank and not our Firm. The bank can take additional time and request additional documents if they consider it is necessary.

Our Firm Bank Introduction Services Fee

Please contact us for more information regarding our Bank Introduction Services and our Firm fees for these services.

The above information and requirements were just a brief outline of the bank introduction services provided by our Firm and the usual requirements for opening an offshore corporate bank account in Panama, please do not hesitate in contact us for any further clarifications or enquiries, we will be glad to assist you with all the related point regarding these procedures.