



**Account Opening Information for Foreign Owned Companies**

Specialised Business Categories	Personal Investment Company (PIC) and Investment Holding Company	Fund (e.g., Private Equity/Hedge/Unit Trust/Mutual)	Fund Management Company	
<b>Eligibility</b>	<ul style="list-style-type: none"> <li>Refers to passive business/holding of investment assets with revenue derived from rental/Investment return/cash reserve</li> <li>Entities that are not owned by a fund</li> </ul>	<ul style="list-style-type: none"> <li>Managed by a fund manager who is regulated by MAS or FATF Member countries</li> <li>Has an established business office in Singapore</li> <li>For unit trust fund, the trustee must be regulated by Monetary Authority Singapore ("MAS")</li> </ul>	<ul style="list-style-type: none"> <li>Where purpose of account is NOT used for raising and holding investors' funds, only for operating purpose</li> <li>Regulated by regulatory authority in FATF member countries (e.g., MAS)</li> <li>Has an established business office in Singapore</li> </ul>	
<b>Documents required for specific industries</b>	<ul style="list-style-type: none"> <li>Click <a href="#">here</a> to complete Account Opening Application Form (page 1-4) and provide documents as per Documents checklist (page 5-6)</li> <li>Click <a href="#">here</a> to provide documents as per Source of Wealth questionnaire</li> </ul>	<ul style="list-style-type: none"> <li>Click <a href="#">here</a> for Variable Capital Companies (VCC) checklist</li> <li>Click <a href="#">here</a> for Limited by Shares Fund</li> <li>Click <a href="#">here</a> for Limited Partnership Fund checklist</li> <li>Click <a href="#">here</a> for Unit Trust Fund checklist</li> </ul>	<ul style="list-style-type: none"> <li>In-Principle Approval from MAS</li> <li>Click <a href="#">here</a> to complete Account Opening Application Form (page 1-4) and provide documents as per Documents checklist (page 5-6)</li> </ul>	
<b>General Documents required for all businesses</b>	<ul style="list-style-type: none"> <li>Click <a href="#">here</a> for offshore incorporated company checklist</li> <li>Click <a href="#">here</a> for Singapore incorporated company checklist</li> </ul>	NA	<ul style="list-style-type: none"> <li>Click <a href="#">here</a> for offshore incorporated company checklist</li> <li>Click <a href="#">here</a> for Singapore incorporated company checklist</li> </ul>	
<b>Service Charge</b>	S\$250 or equivalent monthly  (Waived if average daily balance is at least S\$250,000 or equivalent)	S\$80 or equivalent monthly  (Waived if average daily balance is at least S\$50,000 or equivalent)	S\$80 or equivalent monthly  (Waived if average daily balance is at least S\$50,000 or equivalent)	
<b>Minimum Account Setup Fee</b>	S\$2,500 + S\$1,000 per corporate shareholder	S\$2,500	With In-Principle Approval from MAS	S\$2,500 + \$1,000 per corporate layer
			Regulated by regulatory authority in FATF member countries (e.g., MAS)	S\$500 + S\$1,000 per corporate layer
<b>Account Fee</b>	S\$200 or equivalent monthly	S\$2,000 or equivalent annually (for all overseas incorporated fund)  S\$40 or equivalent annually (for Singapore incorporated VCC)	S\$40 or equivalent annually	
<b>Corporate Account Application Pack for SMEs</b>	Click <a href="#">here</a> for the Corporate Account Application Pack for SMEs			
<b>Transaction Fees</b>	Please refer to <a href="#">Pricing guide</a>			
<b>Conditions</b>	<ul style="list-style-type: none"> <li>Above pricing and eligibility are applicable to ALL new account application and are subject to periodic review.</li> <li>Documents required as stated above is non-exhaustive. The respective Relationship Manager assisting with the account opening application may request for further documents.</li> <li>DBS will have sole discretion to determine the business type and criteria.</li> <li>All Account Opening is subject to approval.</li> <li>Terms and conditions apply.</li> </ul>			

Above fees are subject to periodic review



Specialised Business Categories	Payment Services of the followings: (An account issuance service; A domestic money transferservice; A cross-border money transfer service; A merchant acquisition service; An e-money issuance service; A digital payment token service; A money-changing service & A money-lending business)	All other businesses
<b>Eligibility</b>	Must have in force one of the following valid operating license issued by MAS/MinLaw: <ul style="list-style-type: none"> <li>• a money-changing licence</li> <li>• a standard payment institution licence</li> <li>• a major payment institution licence</li> <li>• a money lending license.</li> </ul> Only Multi Currency Account is offered	<ul style="list-style-type: none"> <li>• If the shareholder is a trust, the trustee must be MAS regulated</li> <li>• Business must have presence in Asia</li> </ul>
<b>Documents required</b>	<ul style="list-style-type: none"> <li>• Click <a href="#">here</a> to complete Account Opening Application Form (page 1-4) and provide documents as per Documents Checklist (page 5-6)</li> <li>• Click <a href="#">here</a> to complete Money Services Business Questionnaire</li> <li>• AML policy that was submitted to MAS</li> <li>• Detailed Business plan that was submitted to MAS</li> </ul>	<ul style="list-style-type: none"> <li>• Click <a href="#">here</a> to complete Account Opening Application Form (page 1-4) and provide documents as per Documents Checklist (page 5-6)</li> </ul>
<b>General Documents required for all businesses</b>	<ul style="list-style-type: none"> <li>• Click <a href="#">here</a> for offshore incorporated company checklist</li> <li>• Click <a href="#">here</a> for Singapore incorporated company checklist</li> </ul>	<ul style="list-style-type: none"> <li>• Click <a href="#">here</a> for offshore incorporated company checklist</li> <li>• Click <a href="#">here</a> for Singapore incorporated company checklist</li> </ul>
<b>Account Setup Fee</b>	S\$2,500	From S\$2,000 onwards (+S\$1,000 per corporate layer)
<b>Service Charge</b>	S\$50 or equivalent monthly (Charge is waived if min avg daily balance is above S\$100,000)	S\$200 or equivalent monthly (Charge is waived if min avg daily balance is above S\$200,000)
<b>Account Fee</b>	S\$500 or equivalent monthly	S\$40 or equivalent annually
<b>Corporate Account Application Pack for SMEs</b>	Click <a href="#">here</a> for the Corporate Account Application Pack for SMEs	
<b>Transaction Fees</b>	Please refer to <a href="#">pricing guide</a>	
<b>Deposit Fees for Money Businesses</b>	Over-the-counter & CAM Deposit Fees: 0.3% on cash deposited Cash Deposit Bag: 0.1% (min fee of S\$20)	NA