



General Terms & Conditions

1. These General Terms and Conditions together with the engagement letter issued to the client apply to all instructions carried out for its clients by IN Fiduciary Services Limited and/or its associated companies world wide, its directors, officers, staff and other people contracted by it (hereinafter jointly and/or severally as the context may require: "INFS") or which INFS has carried out for or for the benefit of the Client. The applicability of the Client's general terms and conditions is excluded.
2. All set-up costs and initial annual fees are payable in advance before any services are provided and include face to face or phone meetings with the client and/or their advisors, travel time, all documentation and registration of the structure. All annual prices include one director, a company secretary (if required), a nominee shareholder, registered office, address for service, postal and a confidential e-mail address (@globaladdress.com), registration fees and annual compliance work. Travel expenses will be fully documented and charged at cost (flights of more than five hours at business class rates). Please note that apart of the compliance attendances (filing annual returns, standard communicating with Government Departments, and similar) the annual fees do not include any attendances. They will be charged separately.
3. When INFS itself acts as Trustee of a Trust or provides a director of an operating company then it will charge a "Responsibility Fee" based on the size and complexity of the trust or company activities. This fee is in addition to the set-up and annual fees and the time and attendance charges.
4. Legal, tax consultancy, accounting and audit costs and other third party charges will be passed on at cost. Audit and accounting costs must be put in escrow before any work will be started.
5. All prices exclude disbursements and expenses (bank costs, courier, notaries, apostille, etc.) and are subject to review as underlying costs change.
6. Opening of bank accounts will be charged on a time and attendance basis. In principle INFS only opens bank accounts for structures managed and operated for the client by it. Before opening a bank account INFS requires to hold a minimum of EUR5,000 to cover its fees and a minimum bank deposit.
7. All charges will be invoiced by INFS's Dutch service Foundation Stichting IN Administrative Services on behalf of the group companies rendering the services unless other arrangements have been made.
8. Annual (renewal) fees must be paid annually in advance on the anniversary of the structure unless we have been given at least 90 days notice that the (part) structure will be discontinued.
9. All objections against invoices as rendered must be made within seven days from the date of invoicing (if rendered by e-mail) or within fourteen days (if sent by mail). If no objections have been made within those periods then the invoices are payable without further delay.
10. All invoices must be paid within 14 days from the date of invoicing. In case of late payment INFS may charge an administration fee of 0.5% with a minimum of €50 per (part) month.
 - a. INFS reserves the right to instruct collection agents or lawyers to collect any amount owing. All costs of collection with a minimum of 15% of the amount involved are payable by the client.
 - b. If annual fees are not paid on time then, INFS reserves the right to withdraw its services and/or terminate or close the client's structure. The structure can then be reinstated only against payment of the set-up fees and all our outstanding invoices.
11. Special reduced fees on set-up and annual fees are available for professional intermediaries invoiced by INFS who will take on responsibility for KYC and AML requirements and undertake to introduce more than three clients. These reductions are available only if invoices get paid on time.
12. INFS will be at liberty to retain the services of third parties (hereinafter: 'the Supporting Persons') at its own discretion if such is necessary to properly carry out the client's requests. Any costs in connection with the engagement of these Supporting Persons will be charged on to the Client. INFS's liability for any acts or omissions on the part of any Supporting Persons engaged by him is excluded.
13. The Client shall indemnify INFS, as well as any and all natural persons and legal entities directly or indirectly attached to INFS, against any and all claims of third parties that are directly or indirectly related to or that directly or indirectly ensue from the work carried out by INFS for the Client. The Client shall reimburse INFS for any and all costs to be incurred by INFS in connection with claims by third parties.
14. Not only the agreed-upon fixed or hourly fee, but also office expenses, disbursements and GST will be charged to the Client by means of a specified invoice.
15. INFS is obliged to comply with the provisions of the laws of the countries where it operates on the combat against money laundering, tax evasion and the financing of terrorism (hereinafter: the 'Laws'). The Client must promptly submit any and all information requested by INFS in order to comply with the Laws.
16. These General Terms and Conditions have in part been made for the benefit of INFS and for the benefit of any and all natural persons or legal entities that work or worked for them or for INFS and/or that have been engaged to carry out any instruction.
17. As INFS invoices most Clients through its Dutch service entity (see point 7. above) Dutch law will apply to the legal relation between INFS and the Client. Any disputes will be settled by the competent court in Amsterdam, the Netherlands.

All Terms and Conditions valid as per 1 January 2015 until further notice.