

Brief Description of the Application Process			
Event Name	Duration	Action	Explanation
Providing business description	14 Days	Discussing all the requirements and statements	Make it clear all the details of the business model
Company	This process usually is about 1-2 months	Set up the company	Register the company with registered address, mailbox.
Director		Recruit a director	Director should be a resident of the DK (any nationality). FSA looks how the company is managed. Of course a company where there are at least 2 directors one Control Officer and a PA is seen more stable.
Secretary		Recruit a secretary	
Bank Account		—	Director goes to bank to open a Bank Account.
Document Package for FSA		Prepare all documents to be submitted to FSA	Provide Business plan. Discuss this during the preparation of documents.
Beneficiary owner Document Package	—	—	List of Documents of the beneficiary owners: - Passport; - Utility bills; - CV. Beneficiary owner do not need to come to the DK.
Authorized (initial) capital	—	Transfer the required amount to the Bank Account	20,000 - 125,000 EUR
Application to FSA	3 months	send application to FSA	FSA can take up to 3 months to give the licence/ permission.