
Shenzhen, China Rooms 1203-06, 12/F. Di Wang Commercial Centre 5002 Shennan Road East Luohu District, Shenzhen T: +86 755 8268 4480	Shanghai, China Room 603, 6/F., Tower B Guangqi Culture Plaza 2899A Xietu Road Xuhui District, Shanghai T: +86 21 6439 4114	Beijing, China Room 303, 3/F. Interchina Commercial Bldg. 33 Dengshikou Street Dongcheng District, Beijing T: +86 10 6210 1890	Taipei, Taiwan Room 303, 3/F. 142 Section 4 Chung Hsiao East Road Daan District, Taipei T: +886 2 2711 1324	Singapore 138 Cecil Street #13-02 Cecil Court Singapore 069538 T: +65 6438 0116	New York, USA 202 Canal Street Suite 303, 3/F. New York NY 10013, USA T: +1 646 850 5888
-----------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------

New York LLC Registration and Bank Account Package

Unless otherwise mentioned, the quotation of U.S. New York Limited Liability Company specifically refers that the Limited Liability Company (LLC) registration is in accordance with New York State Limited Liability Company Law.

Our fee for this New York LLC registration and bank account opening package is USD3,680. The package fee covers our professional registration service, registered address and registered agent service in New York for one year, a set of standard operating agreement, the payment of official registration fee to the New York Division of Corporations and the opening of a corporate bank account in New York, U.S.

To register an LLC in New York State, you will need to prepare and provide the proposed business name of the company, the maximum number of shares and the par value of the shares, the identification (e.g. passport) and residence address proof (e.g. utility bill, bank statement, etc.) for each shareholder, director, and manager (and secretary, if requested) of the LLC.

If the business name does not contain any restricted words, and the business activities to be carried out by your New York LLC is not specially regulated, the LLC could be incorporated in around 3 working days. Rush filing service is available for a fee in New York. You can incorporate your New York corporation at same day with extra fee USD300. Then, the applications for EIN and ITIN will take up to 8 weeks. The bank account opening will take up to 2 weeks. The whole process will therefore take around 10 to 11 weeks.

In any case where your New York LLC is to engage in regulated business, including agriculture, alcoholic beverages, aviation, firearms, ammunition and explosives, fish and wildlife, commercial fisheries, maritime transportation, mining and drilling and etc, additional licence or permit may be required. Kaizen can help you apply for those licence. Our fee for this service will be quoted upon request.

A New York State registered LLC is required to maintain a registered office and registered agent in New York at all time and file a biennial statement to the New York State Division of Corporations. Kaizen service fee for the annual renewal is USD900, including provision of registered office, registered agent and filing biennial report at every two years. We will send a renewal notice to you 2 months before the due date.

1. New York LLC Registration and Bank Account Package Services and Fees

Our fee for this New York LLC registration and bank account opening package is USD3,680. In particular, our fee covers the following services:

- (1) New York LLC Pre and Post Registration
 - (a) Answer your questions regarding the registration and maintenance of an LLC in New York;
 - (b) Check name availability for the LLC;
 - (c) Pay registration filing fee to New York State Division of Corporations;
 - (d) Standard Operating Agreement;
 - (e) Minutes of first meeting of Board of Directors;
 - (f) Compile minutes for opening a business bank account resolution, if any;
 - (g) Customize a corporate kit, including metal corporate seal, stock certificate, register of shareholder, register of director, and stock transfer ledger etc.
- (2) Registered Address and Registered Agent for the first year

Kaizen will offer a registered address in New York and arrange a registered agent service for the first year in compliance with the address requirement of New York State Division of Corporations.

- (3) Publication Requirement in New York State

Each new LLC registered in New York State must publish twice about the corporate formation on the local newspaper within 120 days after the registration. After the LLC registration, the LLC will be forwarded to the local county clerk and is in the process of getting the clerk's designation for a daily and weekly newspaper around 6 weeks. Upon receipt of designation we will immediately handle the preparation and placement of the legal ad in the two assigned newspapers, after which the newspapers will begin publishing the legal notice in their next available issue. We will then contact the newspapers to obtain the dates of publication for this notice and subsequently email this information to you.

Once the publication is completed, you will receive the newspaper Affidavits of Publication, confirming full compliance with the NY State LLC publishing law. The Certificate of Publication, with the Affidavits of Publication and a filing fee, must be filed with the NY Department of State. Kaizen service fee for handling publication of notice starts from USD1,500. The process involves multiple steps mandated by the NY State LLC law and is estimated to take around 3 months.

(4) EIN application

Employer Identification Number (EIN), also known as Federal Employer Identification Number (FEIN), or Federal Tax Identification Number (FTIN), is a business identification number just like a Social Security Number (SSN) for your personal identification number. The EIN number allows you to communicate with the Internal Revenue Service (IRS) in the dealing of all the tax matters of your New York company. The EIN is also needed for bank account opening.

The EIN is issued by the Internal Revenue Service (IRS) upon application. The IRS normally takes around 3 weeks to process an application. Expedited service is not available. Kaizen will notify you through Email upon receipt of the EIN from the tax authority. This EIN is required by the bank for the purpose of bank account opening and therefore we include this item into our package.

(5) ITIN application

ITIN (Individual Taxpayer Identification Number, ITIN) like Employer Identification Number (EIN) mentioned above and Social Security Number (SSN), it is a tax identification number issued by IRS to non-resident alien who is required to file a U.S. tax return. The processing time is about 6 to 8 weeks, and it may take up to 12 weeks during tax season (Jan - April). Kaizen will notify you through Email once received the ITIN from the tax authority.

For the purpose of opening a business bank account in U.S., the responsible person of a corporation is required to obtain an Individual Taxpayer Identification Number (ITIN) from Internal Revenue Service (IRS). Therefore, we include this item into our package. But please note that this package only includes the application for one ITIN. If there are two or more manager, an ITIN for each of the additional managers will be required and our fee for application of the additional ITIN is USD800 each.

(6) USA Bank Account Opening

Kaizen can help you to open a business bank account in New York for your New York LLC. The service includes preparation of required documents and onsite assistance. The director of the corporation may be not required to attend the bank in person. A US address in the name of the director of your New York LLC (arranged by Kaizen) is also required.

Kaizen is limited to providing introductory and assistance services. Since the bank has the sole discretion to approve the application for opening an account, the success of account opening is NOT guaranteed. Kaizen will not bear any responsibility if the bank does not approve the application.

Notes:

- (1) Kaizen fees quoted above do not include any document delivery fee, if any.
- (2) Kaizen fees quoted above exclude the taxes. If you request tax invoice, value-added tax at the prevailing rate may be charged and collected.
- (3) Our package fee stated above does not include the publication fee of around USD1,500 to be paid to the third party.
- (4) This package includes the application for one ITIN only. If more than one ITIN is required, then an extra charge of USD800 for each ITIN will be charged.
- (5) Same Day Rush Service is available for an extra fee of USD300. If Expedited Service is requested, we can arrange to have your New York LLC registered at the same day (U.S. Eastern Time). That is, if all registration requested documents are emailed to us before 9 pm of Hong Kong local time, we will have the Article of Organization delivered to your inbox by 9 am of the next day, Hong Kong local time. If we could not have your New York LLC incorporated before 9 am of the following day, the Rush Service fee will be fully refunded. Two Hour Service is also available.

2. Payment Time and Method

We currently accept Hong Kong Dollar check, cash or TT and credit card through PayPal only. If payment is settled through PayPal, extra 5% services fee will be charged. Upon receipt of your order, we will issue an invoice to you for your settlement. Because of the nature of services, we require full payment in advance. Also, once service is commenced, no service fee will be refunded except special cases.

3. Fundamental Structure of an LLC in New York

Minimum requirements for an LLC in New York registration:

- (1) At least one incorporator, can be a member or officer;
- (2) At least one member. The member can be a legal entity or natural person, without nationality limitation;
- (3) At least one officer (Chief Executive Officer, Chief Finance Officer, or Secretary), must be a natural person;
- (4) The director or officer can sign legal documents on behalf of the LLC and record minutes of meetings;
- (5) No minimum registration capital requirement.

4. Materials Required for New York LLC Registration and Bank Account Opening

For the purpose of registering an LLC in New York, the following materials should be prepared and provided:

- (1) Passport copy and residential address proof (utility bill, phone bill, or bank statement, etc for the most recent 3 months) in respect of each shareholder, director, officer (and secretary, if requested) of the LLC. If the shareholder is a legal entity, please provide the entity's registration document and the identification and residential address proof of each shareholder holding 10% or more shares in that company;
- (2) An organisation chart of the member, if the member is another LLC;
- (3) Duly completed "New York Company Incorporation Order Form" provided by Kaizen;
- (4) Certain business proof in the name of the New York LLC, for example, a (goods) purchase and sales agreement or service agreement or a business plan or a company brochure.
- (5) Employment Identification Number of your New York LLC (for bank account opening), included in this package;
- (6) Individual Tax Identification Number (ITIN) of the director/manager of your New York LLC (for bank account opening), included in this package;
- (7) USA address proofs of the director/manager of your New York LLC (Kaizen can provide).

The identification and address proof should be certified or notarized by Kaizen, local notary at the place of the shareholder and manager, lawyer, CPA, or bank manager. If the documents above are in other languages except English, translation is required.

5. Procedures to Register an LLC in New York and Open a Bank Account in U.S.

We can finish the registration of a limited liability company in New York in around 3 working days. Then, the applications for EIN and ITIN will take up to 8 weeks. The bank account opening will take up to 2 weeks. Therefore, the whole process for both the company registration and bank account opening could take up to 11 weeks. The registration procedures and timeframe are listed in the table below.

No.	Description	Time (Days)
1	Kaizen was entrusted to handle the LLC registration in New York; you should fill out the order form, "due diligence document", and other documents (listed in part 4), then E-mail the whole package to Kaizen. Meanwhile, Kaizen service fees should be paid at this point.	Client's Schedule
2	Kaizen arrange with client to have the identification documents of the shareholder/director of the New York LLC verified by Kaizen. Client can also arrange the verification by other CPA or lawyer or attesting officer.	Client's schedule

3	Kaizen check the name availability at New York State registration office.	1
4	Kaizen compile the required documents, including Article of Organization and standard operating agreement.	1
5	Kaizen send the documents mentioned in (4) to you to review and confirm the accuracy.	1
6	Kaizen will submit the Articles of Organization to New York registration office and pay the registration filing fee. The officer will review the document, and mail to Kaizen the sealed Articles of Organization with filing date and filing number within 3 business days if approved.	3
7	After the registration, Kaizen will customize the corporate kit, such as order the metal corporate seal.	7
8	Kaizen will arrange to apply the EIN.	10-15
9	Kaizen process the application for the ITIN.	30-45
10	Kaizen will arrange the publication for the LLC in New York State, file the Certificate of Publication and the Affidavits of publication with the New York Department of State after completing the publication.	3-4 months
11	After all the above procedures are completed, Kaizen will deliver all the documents to you at the address designated.	1
12	Kaizen arrange with the bank and the client and the client come to New York to meet with the bank and open the bank account.	Client's schedule

Note:

- (1) The schedule above assumed that no application for license or permit is required.
- (2) For No.6, if the expedited service is requested, the registration will be processed at the same day with extra expedited service fees USD300.
- (3) Currently, we are able to help you to open a bank account for your New York LLC without your physical presence in New York.

6. Documents for You After the Registration

After all the registration procedures, the following documents will be mailed to you for archives:

- (1) Articles of Organization sealed by New York State Division of Corporations;
- (2) Standard Operating Agreement in New York;
- (3) Corporate seal customized with the LLC's name;
- (4) The minutes book, which used to record member list, register of directors, and share transfer ledger, etc.;
- (5) Minutes of first meeting of members;
- (6) EIN letter, if any;
- (7) ITIN letter, if any;
- (8) Affidavits of Publication
- (9) Certificate of Publication
- (10) Certificate of Incumbency and certified copy of registration document, if any.

The above documents are also available for pick up in any Kaizen offices.

7. Basic Annual Renewal and Other Compliance Requirements

A New York State registered LLC is required to maintain a registered office and registered agent in New York at all time and file a biennial statement. Also, any changes in organizational structure required to be reported to the New York State Division of Corporations. Kaizen service fee for the annual renewal is USD900, including provision of registered office, registered agent and filing biennial report at every two years. Please note that this service fee does not include accounting, income tax filing. We will send a renewal notice to you 2 months before the due date.

Other than the basic annual renewal stated above, an LLC in New York is also required to operate in compliance with requirements imposed by both the Federal and New York State laws. For example, keeping all the vouchers and receipts, filing income tax return, and file biennial report, etc. Kaizen U.S. office is a professional CPA firm, offers complete compliance services and business support, such as bookkeeping, financial statement audit, filing tax return, making payroll, etc. Please consult with Kaizen consultants for more details.

SERVICES SCOPE		
Company Registration	Merger & Acquisition	Tax Planning
Bank Account Opening	Payroll & Human Resources	Book-keeping & Accounting
Audit & Assurance	Tax Filing	Trademark Registration
Intellectual Property	Immigrant visa	Leasing Services

If you need assistance or wish to obtain more information, please visit our official website at www.kaizencpa.com or contact us through the following methods:

T: +852 2341 1444

M: +852 5616 4140, +86 1521 9434 614

WhatsApp/Line/WeChat: +852 5616 4140

Skype: kaizencpa

E: info@kaizencpa.com