

Malaysia Branch Setup

Client to provide, address to be provided

Date: Tuesday, July 26, 2022

Invoice No: 20xx – xx – 00xx

Professional services for Malaysia branch setup (no travel)	Notes	Year 1 US\$	Year 2 US\$
Malaysia Branch registration (without travel)	1.	8,680	3,800
Branch secretary and legal registered office services	2.	3,710	3,710
Professional passive nominee resident agent services	3.	3,350	3,350
Malaysia Government branch registration fees	4.	1,370	850
Multi-currency corporate bank account opening (without travel)	5.	4,950	0
Corporate tax registration fees	6.	950	0
Estimate of accounting, audit and tax filing services (active company)	7.	0	5,500
Total Healy Consultants Group fees payable by instalments	8.	23,010	0
Estimate of Healy Consultants Group fees after 12 months	9.		17,210

Note: The above services and fees represent the average requirements of our Clients. I recommend you carefully read the notes in the following pages; to confirm and understand all services required by your Firm, eliminating the risk of unwanted fee surprises during the engagement.

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Notes to invoice above

1. Within [four weeks](#) (click link) from receipt of engagement fees and signed documents, Healy Consultants Group will complete registration of a Malaysia Branch of a foreign company. Before submitting a quality branch registration application to [Companies Commission of Malaysia](#), our Staff and Client will detail-discuss the important business set up considerations outlined on [this web page](#) (click link).
2. In accordance with the [Malaysian Companies Act](#), all Malaysia branches must **i)** appoint a Malaysia resident branch secretary and **ii)** maintain a legal registered office address. Healy Consultants Group will supply these professional services and our annual responsibilities are outlined on this [webpage](#).
3. In accordance the [Malaysian Companies Act](#), all Malaysia branches shall have at least a resident agent/branch manager who is ordinarily resident in Malaysia. Most of our Clients request Aidan Healy or another one of our staff members to be the passive, [professional resident director](#).
4. This fee is an estimate of Government costs payable during your Firm's engagement. For transparency purposes, all Government fee payments will be supported by original receipts and invoices.
5. Without bank signatory travel, Healy Consultants Group will secure international multi-currency corporate bank account numbers for our Client's Malaysia branch. From the moment a complete application is submitted to the Malaysia banks, it will take on average *two months* to secure multi-currency corporate bank account numbers. In most cases, our Staff will complete the engagement without our Client's travel to the bank branch. When [travel](#) is unavoidable, we refund US\$950 to our Client.



Multi-currency corporate bank account opening is the most [challenging](#) part of the engagement. Consequently, we apply our "[guaranteed bank account](#) approval or your money back" policy. To minimize engagement surprises and align all parties' expectations, I recommend you read [this webpage](#), specially the due diligence documentation section. To maximize the probability of bank approvals, Healy Consultants will:

- ✓ prepare a business plan, including annual expected inflow and outflow of funds; and
 - ✓ contact multiple banks to secure their written confirmation, welcoming a formal multi-currency corporate bank account opening application; and
 - ✓ weekly follow up with the bankers to aggressively and skilfully secure a timely multi-currency corporate bank account approval.
6. After the branch is fully registered, it is necessary to register the branch with the [Inland Revenue Board](#) (IRB) as a tax payer.
 7. For a Malaysia branch of a foreign company, this is [an estimate](#) of Healy Consultants Group's fees to timely accurately and completely discharge our multi-national Clients' annual legal, accounting and tax obligations. For a dormant inactive branch, our fees are [only US\\$1,200](#). Refer to this [webpage](#) to better understand this important annual professional service.

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8. All fees quoted in this sales invoice correspond to fees quoted on Healy Consultants Group's business [website](#). Please review this invoice carefully to identify errors, including the embedded web links. During the rush of the business day, it is possible that our Staff inadvertently made fee calculation or typing errors, or omitted services or previous fee payments from our Clients. In the unlikely and unfortunate event you identify errors, please revert to us directly and we will immediately amend the invoice. I apologize in advance if I or my staff made invoice errors.
9. Assuming our Client re-engages Healy Consultants Group in 2023, this fee is an estimate of the fees [payable next year](#), 12 months after the date of company registration.
10. A Malaysian branch is obliged to register for SST if annual sales exceed or are expected to exceed US\$140,000 (equivalent to RM500,000) in any calendar year. Healy Consultants Group fee is US\$950 to register with the [Malaysia tax department](#).
11. Some of our Clients require an [immediate Malaysia solution](#). Within 1 week, Healy Consultants Group can supply our Client i) an existing dormant Malaysia company number and ii) an already approved international multi-currency corporate bank account and iii) a city center business address. Turnkey solutions are attractive to multi-national Clients' who wish to immediately close a country deal, sign a legal contract or invoice a customer. 
12. Refer to [this important web page](#) to read additional terms and conditions applying to this country engagement;
13. Engage Healy Consultants Group to [project manage](#) business set up in every country on the planet. We are the best in the [world](#) at what we do, timely completing [the A to Z](#) of every country engagement.

Thank you for your business and we look forward to working closely with you over the coming weeks as we engineer your Malaysia branch setup.

Best regards,

Aidan Healy

[Aidan Healy](#)

Healy Consultants Group