

Comparison of crypto friendly banking options

Corporate banking considerations	Option 1	Option 2	Option 3	Option 4	Option 5	Option 6	Option 7	Option 8
Must the corporate bank account be opened in the same jurisdiction?	No	No	No	No	No	No	No	No
Do bank signatories and directors need to travel?	No	No	No	No	No	No	No	No
Travel required to complete bank account opening?	No	No	No	No	No	No	No	No
Resident bank signatory required?	No	No	No	No	No	No	No	No
Initial deposit required?	€ 1,000	None	^See notes	US\$10,000	None	None	None	None
Minimum monthly balance?	€ 1,000	TBC	^See notes	US\$10,000	TBC once application is submitted and processed			
Account opening fees?	€ 650	€ 450	€ 200	\$300	None	None	None	Decided by bank once the application is in process
Outgoing wire fees (SEPA)?	#See notes	0.04%	€ 5	N/A	Free	*10 free	None - third party fees may apply	
Outgoing wire fees (SWIFT)?	0.2% / €50	0.2%+7 EUR	0.1%, min €50	\$50	N/A	*10 free	None - third party fees may apply	

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Incoming wire fees (SEPA)?	##See notes	Free	€ 3	No fee	Free	1.30%	None - third party fees may apply	
Incoming wire fees (SWIFT)?	0.1% / €25	€ 18	€ 15	No fee	N/A	2.80%	None - third party fees may apply	
Estimated FX conversion costs?	1.5% + FX	0.65%	^^See notes	N/A	No fee	**£10k free	Interbank rate + 0.5%	Depends on amount
Crypto Exchanges (transfers to /from)?	Yes	TBC	Yes - SEPA	YES – But on a case by case basis	TBC	TBC	Supported	Supported
How fast can the bank process international wires?	1 business day if invoice attached	2 – 3 days	Same day	Same day	2 – 3 days	2 – 3 days	2 – 3 days	2 - 3 days
Supported currencies?	Multiple	Multiple	Multiple	USD	Multiple	Multiple	EUR, USD, GBP, and CHF;	Attached seperately
Monthly minimum maintenance fee?	€ 100	€ 50	***€50	Annual Fee - US\$500	£9.99	£25	None	Depends on business
Multi-currency bank accounts available?	EUR, GBP, DKK	Yes	Yes	US\$ only	Yes	Yes	Yes	Yes

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Corporate ATM card available?	###See notes	Yes	No	**Yes	Yes	Yes	Yes	Yes
E-banking in English and accessible?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Dedicated bank relationship officer?	Yes	Yes	Yes	Yes	Yes	Varies	Yes	Yes
CRS reporting jurisdiction?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
FATCA reporting jurisdiction?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Notes:

It will take 2 to 4 weeks to open the account following receipt of all required documents and if there will be no issues / clarifications requested by the bank's compliance department.

€3, 5, 10 or 25 for transactions less than €1000, €10000, €50000

€1 or €3 or 0.05% - minimum €5 for UK/EEU/ Int Businesses

The decision is taken upon AML review.

*£3 per additional transfer;

** 0.4% markup above your free FX allowance

*** Includes a package of services consisting of: Access to the account overview via the IBS Lithuania internet banking system. Services beyond these quantities will be charged separately.

^ Fees will be specified when you request to open an Account at IBS is approved by IBS or otherwise agreed with a potential Client. All the fees will be sent to you via e-mail and the Account will be opened only after you agreed with applicable fees. ^^0.4% markup above your free FX allowance;

^^ For every currency conversion, we will apply our then current wholesale exchange rates which are updated regularly. The applied exchange rate will be provided to you before the confirmation of the Payment Operation;