

# FAQ'S

## Frequently Asked Questions

### 1. How do I know if I can use a name for my business?

It is required that a name check is done at COCI to ensure that you can use the name you have chosen for your business.

#### a. Why list my e-mail address?

Listing your e-mail address is important because it serves as a way for your convenience, to receive important documents and changes via e-mail.

#### b. Why is contact information important?

Contact information allow easy and efficient communication. It enables Chamber to reach out to individuals or organizations if there are issues with the forms submitted to effectively assist.

#### c. What is the difference between address and correspondence address?

The address of the business is where the business is physically located. The correspondence address could be a home address or another address to receive official correspondences.

#### d. Can I get help from COCI?

Yes. Visit our website at [chamberofcommerce.sx](http://chamberofcommerce.sx), call, e-mail or visit COCI if you need any assistance.

#### e. Do I need more than one form?

It may be possible. However, each form that requires another form is listed at the bottom of the initial form where you sign.

#### f. Do I have a completed form?

All questions must be answered. A clear copy of an official ID and all other required documents listed must be provided. (Passport, ID)

### 2. Do I have the correct form?

Forms are listed by the action required and are in English and Dutch on the COCI website — [www.chamberofcommerce.sx](http://www.chamberofcommerce.sx). The model forms in the online application portal are identical to those on the website.

### 3. Do I have to pay for COCI services?

Yes, COCI charges for processing of registrations, changes in registration, name checks, issuance of excerpts and declarations.

### 4. When do I pay?

You pay for your services and annual fee, when COCI informs you by e-mail or the system prompts you that your product is ready. You present your forms/models (A- Eenmanszaak, E- Foundation, Association, C- N.V. B.V, F- Foreign Entity, P- Partnership, G- Proxy) at COCI in hard copy as this is still required by law.

### 5. How do I pay?

You can pay for all COCI services online when you register for an Online Account via COCI Portal, through wire transfer via the bank, or at COCI by cash, credit, and maestro card. The Online service is paid with the credits added to your account.

### 6. Do I have to report a change in name or address?

Yes, any change in your business location, contact, activities, management representation, shareholders, UBO compositions, and reference must be reported immediately to COCI. Article 8 National Ordinance Trade Registry is the obligation to register and update any changes within 7 days. Article 21 states penalties 4th and 5th category fines NAF 25,000 and NAF 100,000 will be imposed if you fail to notify COCI.