



Banking Overseas In the Current Age

Offshore Wealth Summit
Oct. 19-21, 2022

Account Options

- Personal
- Corporate
- Investment
- IRA

Bank Types

- Private
- Consumer/Retail
- Online

Jurisdictions

- Andorra
- Belize
- Bermuda
- Cook Islands
- Liechtenstein
- Panama
- Singapore
- Switzerland
- U.K.
- Puerto Rico

Documentation - Initial

Personal

- Two forms of ID
- Reference letter from current bank
- Maybe a professional reference
- Maybe a personal interview

Corporate

- Formation documents
- ID/Info for all owners
- Certificate of Good Standing (if more than 1 year old)

Documentation - Ongoing

- Source of Funds
- Regular Updates on Initial Documentation

Challenges To Banking Overseas

- U.S. Government
 - FATCA
 - Money Laundering Concerns
- Other Regulatory (CRS)
- Service Levels
- Moving Money Remotely
- Fees
- Bank or Account Closures
- Transaction monitoring