

# Offshore Banking Report

SURVIVE AND THRIVE IN THE AGE OF TURMOIL



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## **Recommendations for Protecting your Money, your Privacy, and your Family**

Things seem relatively calm at the moment, but we're actually in the "Eye of the Economic Hurricane" and, soon enough, things are going to get very challenging again.

Fortunately, if you act soon there is time to ensure your assets are positioned to **both survive and profit from the coming crisis.**

First out, answer this question:

### **Do you have a SAFE bank account in a foreign country?**

**If no, open a foreign bank account [from your own home].** More than 618,000 Americans have LEGAL offshore bank accounts. Opening an offshore bank account is NOT about evading taxes. These Americans know opening an offshore bank account is a great step to diversify assets into more stable currencies in advance of capital controls. Opening a foreign account is relatively easy and can be done without having to leave your home country. More on how you actually open an account on the next page.

**If yes, are you sure it's safe?** You and more than 618,000 Americans have taken a key step toward protecting your assets by opening a foreign bank account. One word of warning: Well-managed banks located in countries that truly respect personal property are rare. Please ensure you've done your due diligence.

### **How to Open a Foreign Bank Account**

The steps to opening an offshore bank account are fairly simple:

**1. Decide on a banking jurisdiction(country)** that you want to open a bank account in. Choose a country with a

history of a strong banking sector. Countries like Switzerland, Hong Kong, Singapore, UAE, Qatar, and a few others have been long known for their strong banking sectors, and that they value the privacy of their clients.

The number of banking jurisdictions that accept American clients are shrinking, but there's still banks out there who will happily take you on as a client. Some of them don't even require you to visit them to set the account up.

You can set it up from home.

## **Three Strong Banking Jurisdictions that still accept American clients**

- **Switzerland** is one of the oldest, and one of the strongest banking jurisdictions. It's long been known for its privacy, but that era of banking is gone. Today Switzerland have information exchange agreements with many countries, including the United States, to combat tax evasion. But this is still one of the top countries in the world to bank in.
- **Singapore** is the financial centre of Asia. There's no history of bank failure here, and they have one of the strongest, most modern, and fastest growing banking sectors in the world. There's a reason the millionaires and billionaires of the world are moving to Singapore at an increasingly growing rate. They want to be close to their money. Just look at Facebook co-founder Eduardo Saverin.
- **Hong Kong**, the other financial centre of Asia, is a popular choice for opening a foreign bank account. This banking jurisdiction is just like Singapore very modern, and very strong. Nothing like the old dinosaur banks you'll find in Europe or the US.

**2. Find a bank willing to open a bank account for you.** This can be hard. Especially if you're a US Citizen. With new financial regulations like FATCA, more and more banks are turning their back towards Americans. But there's still banks out there in countries like Singapore and

Switzerland willing to open bank accounts for US Citizens, if you know who to talk to.

**In Simon's [Offshore Banking Black Paper](#) he lists specific banks and contacts to make the process as easy and simple as possible.** For obvious reasons we can't include all those contacts in this free report. These contacts are only able to deal with customers seriously interested in opening accounts and have requested I don't spread their information all over the web.

But we promised you'll get value out of this report and we always deliver on our promises. Read the next step to learn more.

**3. Get the deal done.** More often than not you actually have to visit the bank in person when you open a bank account. When opening a bank account on the other side of the globe this is not practical however, unless money and time is no issue for you. There are ways however to open a foreign bank account without leaving your home. Regardless how you do it common procedure when opening your account is to provide your passport and a proof of address.

We want you to get something really useful out of this report, so **we'd like to share with you one of our most popular strategies for opening a foreign bank account from your home town.**

**HSBC Hong Kong is a great offshore option** particularly because it has a presence in more than 80 countries, from Mexico to Sri Lanka to Singapore. You'd be hard pressed to find a civilized country that does not have a branch.

Among HSBC's many branches are offices in Los Angeles, Miami, Vancouver, etc. So first you call HSBC in Hong Kong, explain that you are a foreigner, want to open a bank account and would like to certify all the paperwork through your local HSBC branch.

There are presently three levels of personal accounts within

HSBC, and there are no account opening or maintenance fees for any of them. The 'SmartVantage' account has a minimum of roughly \$1,200 (10,000 Hong Kong Dollars), the 'Advance' account has a minimum of roughly \$25,000 (200,000 HKD), and the 'Premier' account has a minimum of roughly \$125,000 (1 million HKD).

When you have completed the documentation requirements, you should get in touch with the nearest HSBC branch in your home country and make sure they have "international banking services" available.

At the branch in your home country, the bankers there will certify the paperwork on your behalf, after which you can send the packet to Hong Kong where your account will be opened.

If the HSBC solution isn't feasible for you or you prefer to have a variety of banks to evaluate, **this option is just one of the 8 alternatives for opening a foreign bank account covered in Simon's [Offshore Banking Black Paper](#).**

**4. Transfer some money to your new account.** Most banks require a minimum balance that you keep on your account at all times. This can range from a few hundred dollars to tens of thousands of dollars depending on the bank. If you find the right bank you can get started with opening your offshore bank account with as little as a few hundred dollars.

**5. Enjoy your stronger protection.** When having part of your money in another (strong) banking jurisdiction you don't have to worry about getting all of your money seized or frozen by your government. You don't have to worry about lawsuits or an angry ex-partner that's after your money. You don't have to worry about bank failures or bank runs like we've seen in Iceland and more recently in Greece.

And you'll very likely get a much better interest rate. How does 12% interest rate on your cash sound? That's what a Mongolian bank account pays you in their local currency, the Tugrik.

If it suits your situation go ahead with the shortcut we've provided you in this free report, or if you're curious about other options you can find out more about the **Offshore Banking Black Paper** [here](#).