

**Stephen Dewsnpip, Director, NM Rothschild & Sons (CI)**

From our offshore base in Guernsey, Rothschild's Channel Islands operation provides a comprehensive range of banking services for private clients and professional intermediaries.

Our wide range of services is focused on the preservation of wealth, the management of risk and a detailed understanding of each client's needs. To open an account, you need to make a minimum initial deposit of £100,000 (or currency equivalent).

Your dedicated account officer will discuss our private client services, which includes call, fixed, structured, dual currency and fiduciary deposit accounts. Also available are Visa debit and charge cards, sterling chequebooks, foreign exchange, 24-hour access to internet banking through ArrowOnline, international payments, standing orders and direct debits. Once you become a client you also have access to our execution-only securities dealing and custody service with valuations of your portfolio available through ArrowOnline.

Bespoke competitively priced credit facilities are available which cater for your needs as a private individual as well as any trust or corporate structures. Loans, guarantees, standby letters of credit and a wide range of equity, fixed interest and mutual funds are accepted as security along with cash, commercial and residential property.

Investment and trust services are provided through sister companies, starting from £500,000, involving strategic asset allocation advice to arrive at an optimal investment portfolio.

An interesting example of our recent bespoke product development relates to the explosion in the past ten years of non-Spanish nationals buying property in Spain. Far too many expatriates find out the hard way that inheritance tax (IHT) does not work the same way in Spain as it does in their home country. This affects all property owners in Spain, not just residents; the extreme IHT is 81.60%. The answer is to minimise the amount of assets that are exposed to this. Although funds may be available to purchase a property outright, a mortgage is a very effective way of reducing the total value of your Spanish estate exposed to IHT.

Our CreditSelect Series 4 product, enables the Spanish home to be purchased or refinanced using a mortgage, with the proceeds of the mortgage being used to buy a bespoke 100% capital guaranteed investment that is held outside of Spain, therefore not forming part of the Spanish estate. Although this idea has been around for six or seven years now, our Rothschild product, available for properties valued in excess of £275,000, also provides the potential for a regular income to be drawn from the profits made on the investments, as well as a capital release sum up-front.

Chris Blampied, Managing Director, *Royal Bank of Canada* (Channel Islands) Limited  
At *Royal Bank of Canada* (Channel Islands) we offer the following banking services to fulfil the international banking requirements of people with global lifestyles.

Executive Plus Account - a minimum of £50,000/US\$100,000/ €100,000 or currency equivalent to deposit and the RBC VISA Gold Debit card service is also available with this account. Fixed Term Deposit Account - an ideal service to complement a client's Executive Plus Account, to hold cash for a defined period of time with low risk - a minimum of £50,000/US\$100,000/ €100,000 or rounded currency equivalent to deposit.

On opening an Executive Plus Account you are assigned a dedicated private banker who will help agree a personal finance strategy designed to meet your current aspirations. Once you have completed your personal financial strategy, your private banker can then assess your financial requirements and introduce you to the range of solutions provided by *Royal Bank of Canada* Global Private Banking network tailored for your current aspirations.

Relationships, expertise and choice are the hallmarks of our Global Private Banking network.

Relationships - we begin with a dedicated private banker who gains a thorough understanding of our clients' financial needs and objectives, their family and business circumstances and their current financial arrangements.

Expertise - your private banker can bring together a team of specialists that may include private bankers, investment advisers and trust practitioners. We can also introduce clients to external advisers and specialists when necessary.

Choice - Royal Bank of Canada's Global Private Banking network provides international banking services, discretionary investment management, full service brokerage (international investment advisory) and international trusts and estate planning in numerous countries to offer the choices to realise our clients' objectives.

We believe ongoing care is critical in preserving assets. As people with global interests, clients may



be concerned with currency fluctuations, inflationary trends, economic uncertainties or political instabilities. We take these concerns into account in developing their personal financial strategy. We normally conduct an annual review with our clients to discuss the balance and performance of investments in light of a client's individual financial plan, and make tactical adjustments in response to any changes in a client's needs or circumstance.

Anthony Brand, Marketing and Business Development Director, *Singer & Friedlander* (IOM) *Singer & Friedlander* in the Isle of Man offers a comprehensive range of banking and investment management services aimed at the high net worth (HNWI) private client. The product range includes the award winning Money Market Currency Account (MMCA), notice accounts, fixed term deposits and bonds, discretionary investment management and a range of lending services for HNWI's looking to purchase property in the UK or overseas, super-yachts or private planes.

Clients can open an account with as little as £5,000. The MMCA offers multi-currency banking with VISA debit cards available in sterling, US dollars and euros. Currency switching is free of charge and the account can be accessed through a fully transactional internet banking service.

Clients looking for attractive rates should look at the Platinum range of notice accounts. For balances as little as £25,000 interest rates as high as 4.85% can be achieved. Notice periods of 32, 60, 90 and 180 days are available, as are monthly and annual interest options for clients looking for either income or growth. *Singer & Friedlander* was recently awarded as Best Offshore Notice Account Provider 2006 by Moneyfacts for this range of products.

For clients looking to invest for a longer term, fixed rate bonds of 1, 2 and 3 years are offered, again with monthly and annual interest options available. These are suitable for clients looking to fix their interest rate for a longer period providing stability to the return on their investments. Investment levels on Bonds start at only £10,000.

Discretionary investment services for portfolios of £300,000 upwards are offered. Portfolios are managed by qualified and experienced investment managers, based in the Isle of Man. Personal service remains one of the core features of *Singer & Friedlander's* offering.

Although clients are able to access their accounts and investments through the internet 24 hours a day, 365 days a year, they are always able to pick up the phone (during normal working hours GMT 08:00 - 18:00) and speak directly with the person looking after their accounts. Direct numbers are always provided as is access to the management should it be required. Clients are, therefore, provided with the best of both worlds.

John Coyle Managing Director, Standard Bank Offshore  
*Standard Bank Offshore* offers personalised banking services for clients with a minimum of £3,000, US\$5000 or Å5000 to invest. Unlike many banks servicing the expatriate community, Standard Bank does not employ call centre technology or the dreaded 'press one for enquiries' call management systems.

Irrespective of the sum of money held with Standard Bank Offshore, all our clients receive a personalised service and enjoy a dedicated Account Relationship Officer who can be reached by a direct telephone number. The Relationship Officer will be fully experienced in account management matters, which concern expatriates and will be able to handle a wide range of advice and enquiries.

We conduct a large-scale client satisfaction survey each year and in the latest results we achieved a 100 per cent client satisfaction score on the speed of response to telephone based enquiries. Of course, our clients will experience a high quality, responsive service across all communication channels including e-mail and fax.

One of the major developments in expatriate financial services has been internet banking, allowing clients to remain in control of their finances, irrespective of their geographic location or time zone. *Standard Bank Offshore* operates a highly developed internet banking service, Offshore Online, allowing clients to view all their accounts in a wide range of currencies. In addition, statement history can be viewed and downloaded in a range of formats. Clients can also make real-time transfers between accounts they hold with *Standard Bank Offshore* even in different currencies.

Payments to third parties or other banks worldwide can also be set up via the system and our charges for sending money in this way are substantially discounted, which is proving to be a popular benefit.

Another essential aspect of expatriate banking at present is the need to access funds held on account, either as cash or to pay for goods and services.

The *Standard Bank Offshore* Visa Debit Card allows our clients to do just that. Working in conjunction with the balance held in the account, the card is available in sterling, US dollar or euro and uses the