The Lowdown on Offshore Banking!
or How To Stop Worrying and Love A Non-Private World!

“I believe that banking institutions are more dangerous to our liberties than standing armies.”
- Thomas Jefferson

Chapter 1 – Offshore Bank Accounts

Long gone are the days when you could walk into a bank, give your name or any name, hand over some cash and open a current (chequing) or savings account. I vividly recall being able to do exactly that during my formative years, oh so many years bygone.

Many persons, including Americans, did that as well, i.e. open accounts using a pseudonym for the name to open a bank account. Amongst them was the great American comedian, actor, juggler and writer, W.C. Fields.

W.C. Fields’ Hidden Bank Accounts

By age 20 (circa 1900) W.C. Fields didn’t trust banks. He bought $210 worth of gold pieces in California, which he carried around in a vest. One night in San Francisco after a wee bit too much of falling over water, thieves blackjacketed him and stole the vest. This experience made him rethink his aversion to banks. Not wanting to put all his eggs in one basket, he began depositing funds in many different financial institutions, all over the U.S. and Europe. In the 1930’s he claimed to have had more than 700 bank accounts. His one-time agent William Grady believed that Fields opened numerous accounts under false names, in places such as Sydney, Berlin, Capetown, London, and Paris which he never visited after 1914. Fields told Gene Fowler that he "lost at least $50,000 in the Berlin bombing."(Taylor, p. 71)

W.C. Fields had such a terror of being caught broke that whenever he visited a city for the first time, he hurried to open a bank account. Unhappily he
often failed to keep a record of the bank’s name, the pseudonym he chose for himself and the amount of the deposit; but it has been estimated that there were some 700 of these accounts, totaling more than $1 million. The twenty-three pseudonyms that survive include Aristotle Hoop, Sneed Hearn, Cholmondeley Frampton-Blythe and Figley E. Whitesides. Reference: http://www.darbyhistory.com/WCFields-Part5.html

As little as five years ago opening an offshore bank account for Americans, as well as other nationalities, in Switzerland and other tax haven jurisdictions was rather an easy and straight forward process. Fast forward and today opening an offshore bank account is paramount to giving birth; it’s become a long, stressful and labor intensive process, with ever demanding compliance and reporting requirements, under penalty, including notarized or Apostille (Note 1) passport copies, up to date utility bills, and to make your banking even less private, a bank reference letter or two being required from your current banker in order to ‘qualify’ for opening an offshore bank account.

Worse for those resident within the united States of America (correct spelling) as well as American citizens around the world, opening an offshore bank account has become nearly impossible, thanks mainly to FATCA (Note 2) and its harsh compliance requirements placed on offshore banks wishing to deal in US dollars via correspondent banks.

In the rare instance where an offshore bank will accept Americans for account opening purposes these days, you’ll be required to sign a form authorizing the bank to ‘report’ to the US tax authorities the existence of your offshore bank account in order for the bank to cover their a** and KYC (know your client) compliance requirements with the American FATCA and other reporting laws and compliance requirements from the united States as well as the European Union. Therefore dear readers, govern yourself accordingly.

It gets worse.

As if all of the above was bad enough, in the event you’re married and one of the spouses’ is an American and the other a non-American, watch out! The bank will likely ask you this trick question during the account opening process (or will be required to do so in the near future.) In the event one of the spouses is an American, even if the American spouse is NOT the one to open the account or is to be on the bank account, then once again the bank will simply decline to open an account for you regardless of nationality.
Further if you’re an American with dual nationality and passports trying to open a bank account using your non-American passport, here again you’ll likely get turned down. Why? Beside the second non-US passport will show you as being born in the USA. Therefore unless you can produce a certificate from the US government showing you have renounced your US citizenship, you are going to be SOL, s**t out of luck, and once again not be accepted for bank account opening purposes!

Failure to comply with banks’ requirements, and or failure for Americans to report their offshore bank account on various forms and compliance reports to their tax authorities, can and do result in severe fines and or imprisonment. This has been witnessed recently via the Swiss banking revelations regarding Americans having hidden accounts in Swiss banks and the severe fines and penalties placed on the Swiss banks by the American authorities, not to mention the severe penalties and in some cases, imprisonment for the American Swiss account holders.

In one case the oldest Swiss bank, i.e. Wegelin und Co., was forced to close its doors forever as a result of the severity of the penalty forced on it by the American regulatory authorities.

As a consequence of all of the above and more, the end result is that opening an offshore bank account for anyone regardless of nationality, has become increasingly difficult and for Americans nearly impossible as banks and another offshore financial institutions like brokerage firms, etc. don’t want to touch American’s for account opening purposes with a ten foot pool because of FATCA and the severe consequences thereof.

**Note 1:** What is an Apostille?
An "apostille" is a form of authentication issued to documents for use in countries that participate in the Hague Convention of 1961. A list of countries that accept apostilles is provided by the US State Department at [http://www.hcch.net/index_en.php?act=conventions.status&cid=41](http://www.hcch.net/index_en.php?act=conventions.status&cid=41)

If the country of intended use does not participate in the [Hague Convention](http://www.hcch.net/index_en.php?act=conventions.status&cid=41), documents being sent to that country can be "authenticated" or "certified".

The Office of the Secretary of State provides apostille and authentication service to U.S. citizens and foreign nationals on documents that will be used overseas. Types of documents include corporate documents such as company bylaws and articles of incorporation, power of attorney, diplomas, transcripts, letters relating to degrees, marital status, references and job certifications, home studies, deeds of assignments, distributorship agreements, papers for adoption purposes, etc. The U.S. State Department provides general information about document authentications at [http://www.state.gov/m/a/auth/](http://www.state.gov/m/a/auth/)
Note 2: FATCA, the Foreign Account Tax Compliance Act, puts a lot of transparency responsibilities onto any foreign financial firm with American account holders.

FATCA is very unpopular among foreign banks, governments and Americans living abroad, but the more complex rules could actually mean more business for offshore centers. By the time Fatca is in full force in 2017, truly wealthy individuals and corporations will almost certainly have used their resources to find more intricate loopholes.
“The middle class is teetering on the brink of collapse just as surely as AIG was in the fall of 2009 - only this time, it’s not just one giant insurance company (and its banking counterparties) facing disaster, it’s tens of millions of hardworking Americans who played by the rules.”

- Arianna Huffington

Chapter 2 – Swiss Banks and the End of Privacy
By L. Gordon Crovitz

Since the Middle Ages, Switzerland has stood for bank secrecy -- or bank privacy, as the Swiss would insist. In the past month, this foundation of Swiss banking has collapsed under calls for transparency, making Swiss banks seem as outdated as cuckoo clocks. The nearly universal condemnation of Swiss banking is a sign of how quickly our expectations about privacy have changed.

Under pressure from the U.S., Germany, Britain and other high-tax countries, the Swiss agreed to abandon their longstanding protections for depositors accused by their home countries of tax evasion. Until now, countries had to present evidence of fraud, a more serious accusation, before Swiss banks would turn over information about their clients. Switzerland has long been the preferred location for private banking, with more than $2 trillion of the $7 trillion in all offshore deposits located in the country.

The law that the Swiss authorities agreed to change was passed in 1934 but had codified generations of previous practice ensuring confidentiality. For many years, the global consensus was that the benefits of banking secrecy outweighed the clear vices. It took almost 50 years before Swiss bankers agreed to look into deposits left by Jews killed by the Nazis, eventually creating a $1.25 billion fund for their heirs. The Swiss have taken other steps, including against terrorists and money launderers, but the hard line against tax complaints from other countries was considered unmovable.
Try as they did, the Swiss could not hold out in an era when the presumption is becoming that information once considered off-limits to others, including personal financial information, is fair game. Regulators such as the Securities and Exchange Commission mandate that compensation for top executives at public companies is made public. The bailouts of financial services firms have made transparency even greater for bankers and traders.

More broadly, online services from LinkedIn to Facebook and MySpace are built on our newfound enthusiasm for disclosing details about ourselves. Hundreds of millions of people now use these services, creating an expectation of transparency. We expect to be able to learn details online about people we haven't met. We may be approaching a time when we become suspicious of those who don't contribute to these kinds of social media, wondering what they have to hide.

In this environment, the Swiss adherence to confidentiality seems quaint. Lost in the rejection of financial privacy has been the important role Switzerland played for many years in the development of Europe. Bank secrecy gave citizens from countries such as France, Italy and Germany a safe haven for their earnings during times when their governments pursued policies of currency devaluations and controls, expropriation and confiscatory tax rates.

No one supports tax fraud, and Swiss banks have also long been the refuge for tyrants and criminals. Still, Switzerland has been a public-policy safety valve, limiting the tax rates that countries could impose without their people finding ways to park their funds in confidential accounts in Switzerland. The head of the Swiss Bankers Association had argued that rather than blame private banks, governments should look in the mirror: "Chronic tax evasion is a symptom of illness in a state's relationship with its citizens."

The U.S., where tax rates are high and going higher, lobbied hard alongside the Europeans for these changes. The largest Swiss bank, UBS, last month agreed to pay a fine and to disclose the names of several hundred American holders of Swiss accounts. Washington has now asked for many more names.

Privacy got little respect in the debate over bank secrecy. The leader of Germany's Social Democrats threatened the Swiss, warning that "in the olden days, one would have sent in the troops." Swiss politicians lost their cool, with a lawmaker from St. Gallen saying that pressure from the German finance ministry reminded him of Germans "who walked the streets in leather coats, boots and armbands 60 years ago." The Swiss foreign minister
twice summoned the German ambassador to complain about "insulting and aggressive" language by the German government and politicians lobbying for change.

Confidentiality remains part of the Swiss ethic, even now. Opinion polls suggest the Swiss strongly oppose the changes, saying that lowering the bar on secrecy undermines the core of what makes Switzerland different. Swiss President Hans-Rudolf Merz had to assure his country that Swiss banks still have advantages. "Protecting the private sphere against unjustified government encroachment is deeply rooted," he said.

Still, changes in Swiss banking are another sign that the increasingly free flow of information is redefining our view of fundamental concepts such as confidentiality. As the Swiss have learned, what was once considered a right to privacy seems to be transforming into a duty to disclose. We can know more, so we expect to know more.


The result is that Americans can simply forget about trying to open an account in Switzerland as they will politely be declined.


Contact us if you’re interested in opening an account in Liechtenstein, subject to placing and maintaining a minimum of Euro 300,000 or the equivalent for a managed account.
“When you need to borrow money the Mob seems like a better deal I think. 'You don't pay me back I break both your legs.' Is that all? You won't take my house or wreck my credit rating? Fine where do I sign. Legs? Fine. You don't even have to sign anything. ”

- Craig Ferguson

Chapter 3 – Hong Kong Banking

Up until September 2013, Hong Kong was by far our private offshore banking center of choice. Opening a company bank account in Hong Kong was a cake walk, a simple, fast, inexpensive and straight forward process offering AAA rated safe banking, great on-line internet banking plus an ATM card. Perhaps Hong Kong banking, offered better banking, in many aspects, than Swiss banking used to be. However as with all things in life, nothing is forever!

Starting September 1st, 2013 Hong Kong banks no longer allow account openings via a Video Conference. From September 1st, 2013 all potential clients desiring to open a Hong Kong company or personal bank account must appear in person at the bank in Hong Kong for account opening purposes.

This is regrettable but not unexpected. Recently bank account openings at nearly 99% of the world's offshore jurisdictions have dramatically tighten account opening procedures and compliance requirements due to FATCA and other arcane reporting laws for US nationals and residents as well as many within the European Union. These regulations affect millions of non-Americans who have become unwilling participants in America’s draconian war on taxing their citizens to death... worldwide.

Worse most offshore banks simply decline to accept Americans as clients, although they in some cases they will accept applications from Americans but drag the account opening process along for many months until a rejection advice is finally given to the exasperated American applicant!

As a result and as usual, as a consequence, all the rest of us suffer.
Hope Springs Eternal.

**Macao**

In lieu of Hong Kong banking, there is always another opportunity to take the place of one lost. In Hong Kong’s case, Macao banking has stepped in and IMHO, is offering a superior service to even that which Hong Kong offered previously. Although this Macao banking setup initially appears to be somewhat more expensive than a Hong Kong banking setup, it really isn't.

Considering the cost of flying to Hong Kong and staying there for a week or fortnight, paying for hotel bills, food and other expenses, Macao banking today is very reasonable indeed when compared to having to travel to Hong Kong in order to open an account in Hong Kong. Opening an account in Macao, does not require your personal appearance. You *DO NOT* need to appear in person at the bank in Macao as all is done remotely!

In point of fact Macao banking is superior to Hong Kong banking due to the fact that the banks in Macao gladly accept Americans and other nationalities as clients; does NOT require a personal appearance by the client, no banking references are required and unlike Hong Kong banks, Macao banks are far less likely to kowtow to offshore reporting authorities due to being a SAR (Special Administration Region) of China, and as of this writing are not reporting American client to their respected tax authorities. How long that will last is your guess as well as mine. However if anyone, especially Americans are looking for a truly first class AAA rated banking service, Macao would be very hard indeed to beat these days.

The Macao setup is as follows; A Hong Kong Company (in your chosen name or an aged Hong Kong company) is used for the director and shareholder an act like nominees to create a Macao company (in your chosen name) and open the Macao company bank account. Set up time is fairly fast considering what’s on offer. Opening an account in Macao is simply a straight forward process and pretty nifty if I say so myself.

Contact us for full particulars a Macao Company and bank account.
“They’re trying to end offshore banking for Americans with something called ‘FATCA’ the Foreign Account Tax Compliance Act. That act puts a lot of transparency responsibilities onto any foreign financial firm with American account holders. No wonder offshore financial institutions want less than nothing to do with Americans. You can see I’m not a fan of FATCA.”

- Dr. Walter Belford, offshore expatriate guru

Chapter 4 – European Union Banking

With all the turmoil recently due to the European banking crisis, one might overlook offshore banking within the greater European arena. That would be a mistake.

MALTA
Malta is a World Class Location with first class banking within the European Union.

In the late 1980's, and spurred on by the high unemployment and other financial woes that followed the departure of the British, the Maltese Government set about creating an offshore sector and becoming more welcoming to external investment by passing the International Business Activities Act 1988 under which the Malta International Business Authority was set up to develop offshore business sectors.

Alongside this initiative, the Malta Development Corporation began to offer a range of very attractive investment incentives. Initially the accent was mostly on employment creation in manufacturing and shipping rather than the development of a financial services centre; but this has gradually changed, and there is now a modern legislative structure for most of the main financial sector activities.

Malta acceptance into the EU in 2004, was very good news indeed for international investors. Malta's financial services sector has continued to expand, attracting considerable interest from international sources for personal and company bank accounts.

The globally difficult economic situation during 2008 did not affect the sector as much as in most other countries. Malta was ranked 34th (out of 134 countries) by the World Economic Forum's Competitiveness Index 2008-
2009 for financial market sophistication, while the banking system was reported to be the 10th soundest in the world.

In 2009, Malta's ranking for financial market sophistication had climbed to 13th.

Over the past decade, Malta has moved from being an offshore to an onshore jurisdiction. It has completed a program of reforming all its finance sector legislation in line with international best practice and was one of the first six countries in the world to reach an advanced accord on fiscal matters with the Organization for Economic Co-operation and Development (OECD).

As a result of this agreement Malta is NOT considered a tax haven. It is actively involved with OECD, the EU and the Commonwealth in modeling global regulatory policy. Because of this you will have a highly respected and safe bank account.

Malta's finance industry has benefited significantly from the country’s national policy of moving to the mainstream. Financial services are the fastest growing sector of the Maltese economy and one of the most important employers of trained professional staff.

Therefore opening a Maltese company and bank account could be the right offshore banking setup for you.

HUNGARY
A little known and lesser used opportunity for great banking within the European Union can be located in Hungary.

The Hungarian source will prepare all company documents normally within 3 working days from the time that you provided all necessary information/documents.

The company fee is very reasonable and includes the minimum services required by Hungarian law, which are incorporation, registered seat and VAT registration.

Naturally a bank account can also be opened with your Hungarian company at a nominal cost. For the company, the accounting service fee is 150 EUR per month and the current year needs to be covered in advance until 31 December.

Required for company creation and bank account opening are:
- Passport for each shareholders and directors
- A proof of address document that can be a recent utility bill or bank account statement/bank reference for each
- Personal tax payer identification number
- Full name of his/her mother (statutory information in Hungary)

In case of the shareholder is legal entity a recent extract of company register will be necessary.

Furthermore source requires a corporate email address for each company and bank account owner.

**Czech Republic**
The particulars for a Czech Bank account are fairly straight forward and include;

- Easy to use English on-line banking
- Your very own ATM/Debit card with a generous monthly withdrawal allowance
- First class customer service
- Iban wire ability in and out
- Internet banking
- Nominal cost for account opening and
- The opening deposit of only Euro 500 is required, which you remit direct to the bank as soon as your account is opened.

The bank’s requirements are fairly liberal:
1. Certified passport copy (ID card not accepted);
2. Proof of residential address less than two months old (PO Boxes not accepted);
3. Banker reference letter;

**Latvia**
Opening a bank account in Latvia is one of today’s easiest bank account opening setups we know of.

The bank we recommend does NOT require any bank reference letter, which is a BIG plus with opening accounts these days. Further no personal appearances are required as well.

A non-annual filing Seychelles Company and Latvian bank account with internet banking and an ATM/Debit card can be had at a very reasonable cost and is hard to beat account opening wise these days.
CYPRUS
Don’t overlook opening a bank account in Cyprus! In spite of the recent bank crisis there, so long as you don’t keep over Euro 25,000 in aggregate funds in an account, you’ll be okay. Besides and because of the crisis, it is far easier to open an account in Cyprus now than ever before.

A Cyprus bank account makes for an excellent pass-through (Note 3) account in a respectable EU country. Not many questions are asked when funds come from or are remitted to/from an EU bank.

If you’re interested with a company or personal bank account in Cyprus with excellent internet banking and an atm debit card, contact us for the full particulars and modalities.

Note 3: A pass-through account is a company bank account where X amount of funds are received and credited one day, then a few days later 90% to 95% of the amount of funds received are remitted outbound to another bank account, in another company name and jurisdiction. Most banks do not like to have pass-through accounts because the banks don’t get to keep your money for long, earn fees and interest nor can they use your money for free.
“The banking collapse was caused, more than anything, by bad government policy and the total failure of bad regulation, rather than by greed!”
- Nigel Farage

Chapter 5 – Singapore Banking

Singapore banking is as near to the best banking that one can obtain these days. However as with all things in life, nothing is forever and recently Singapore banking, like other banks worldwide, have tighten up their KYC compliance requirements making opening an account a bit more difficult to open than previously possible just a few months ago.

One way to ease the account opening process is to use a trusted source in Singapore to be the nominee director and shareholder of your company. The nominee of the company walks into the Singapore bank in order to open the Singapore bank account in lieu of your personal appearance.

The beneficial owner, you and you alone, has sole access and control over your account and funds at all times. There is no way the nominee can ever touch your funds or bank account at any time.

In addition there is no requirement for a bank reference, again a big plus whilst opening bank accounts these days.

Arguably this setup could be the best offshore structure & bank account on-line!

Why?
Singapore is a World Class Location with world renown banking privacy. This first class setup is both professional and relatively easy to open. Singapore banks offer truly hassle free internet bank accounts!

This AAA rated first class setup is sure to be your favourite offshore company and bank account. Our recommended bank is Singapore based and NOT any foreign bank with a branch in Singapore like Maybank - [http://info.maybank2u.com.sg](http://info.maybank2u.com.sg) or similar.
Companies & structures
We recommend creating a company where you do not have to file annual returns of one sort or another like many jurisdictions require. There are no annual filings or reporting required with a BVI (British Virgin Islands,) Nevis or Seychelles Company or within Singapore with this fantastic banking opportunity.

Singapore setups normally include the following;
• A BVI, Nevis or Seychelles Company in your chosen name
• A Singapore’s Company bank account with easy to use (in English)
• Online Banking via a security token, which authenticates your online banking
• Wires in and out via swift via a security token (looks like a small calculator and acts to authenticate your on-line banking).
• Multi currency account, i.e. SG$, US$, Euro, GBP, CHF, AUD, etc.
• Passport copy only required - notarised
• Current utility bill (less than 2 months old.)
• Reasonable setup time
• Americans welcome
• Generous S$5,000 per day ATM withdrawal allowance
• Nominee director and shareholder included (recommended)
• No video conference required!
• No bank reference letters required!
• No personal visit to the bank required!
"We were at the stage where in a very short period of time, one of the world’s biggest banks would have to shut the door and switch off the electricity."


Chapter 6 – Other Offshore Banks

**Africa Island Account**

This bank is an excellent bank and known for being flexible with its customers as to wires in and out, setting up the account, etc. They don’t ask for invoices and such nonsense and the account is setup very fast indeed. This particular bank *doesn’t* report any of their account holders to any authority and this includes their American account customers too.

As we (PT Shamrock) are a registered agent with this bank we have streamlined the account opening process with minimal requirements and hassles. All that is required from you is:

- A scanned notarized copy of your valid passport emailed to us
- A utility bill less than three months old emailed to us
- A short bank application form to be filled out and signed, then scanned and emailed
- Your order and of course
- Your payment.

A personal or company account (subject to you’re having company papers in order) can be opened for very little money. A non-annual filing offshore company in your chosen name can be obtained at a nominal additional cost.

A stand-alone classic debit card, valid for 3 years without *ANY* load limits, can also be secured at a nominal additional cost.

There are no limits as to incoming or outgoing wires. However for incoming wires more than Euro 50,000 or the equivalent you should contact the bank beforehand and advise them accordingly.
Our leprechaun can assist you in opening a highly private personal or company African Island bank account in a short period of time with minimal requirement and hassles. This bank account can be opened remotely and Americans are gladly welcomed.

**Trust accounts**
Here's a fast and easy New Zealand financial Account:

This particular offshore finance company is authorised by New Zealand to provide private banking services, it is not a registered bank. Because of this, this offers you a low profile and highly private banking system with outstanding financial management services.

Personal or Company accounts are possible.

Services include:

1. Current and savings accounts
2. Wire transfer services
3. Payment processing services
4. Debit and credit card services (extra.)
5. Certificates of Deposit
6. E- banking and
7. Term Deposits

Requirements:

* The bank requires a notarised copy of your passport and proof of residence in the form of a utility bill or credit/bank statement.
* No bank references are required.
* Minimum balance and opening deposit is only US$1,000 or equivalent in Euro or Sterling
* Copies of your company papers.
"It has been a masterful fight-back by the big banks. We the paying public can’t do anything much except admit defeat and settle back for the next set of bills. In the meantime, perhaps, we should try and think of a name for the new economic system, which certainly isn’t capitalism... The most accurate term would probably be "bankocracy."

- John Lanchester (1962 –), British journalist and novelist

Chapter 7 – Bank Accounts and Structures Available

Following is a cornucopia and truly comprehensive list of what bank accounts and structures are possible. Naturally the cost and requirements are different for each account and jurisdiction, so there is no one set rule for opening any account at the bank of your choice.

Do peruse the following and should you have any questions just contact us with the account you would like information on. We’ll be happy to email you that particular information and answer your questions.

- Macao Bank Account with Aged Company!
- Panama Virtual Bank Account & Debit Card!
- Africa Island Hassle Free Bank Account
- Belize Personal Bank Account and ATM Card!
- St. Lucia Personal Bank Account & Debit Card!
- Tax Free Company & European Union Bank Account!
- Anonymous Bearer Share Company & Bank Account!
- Brokerage Accounts For Americans!
- Forex Account Quick & Easy!
- Virtual Bank Account for US PayPal Verification!
- Caribbean Bank Account!
- Hong Kong Bank Account & Seychelles Company!
- Singapore Bank Acct & BVI or Seychelles Company
  * Non TIEA Reporting Bank Account!
- Nest Egg Internet Account!
- Malta Personal or Company & Malta Company Bank Account!
- Hassle Free European Bank Account & Credit Card!
- Nevis LLC & Bank Account!
- Panama Company & Caribbean Bank Account!
- Panama Company & Hong Kong Bank Account!
- No Name ATM/Debit Credit Card!
• Singapore Company & Singapore Bank Account!
• ATM Card linked with a Virtual US Checking Account!
• Payment Verified Account with Virtual US Bank Account & Debit/Credit Card
• Hong Kong Company & Hong Kong Bank Account
• Personal Bank Account in The European Union!
• Offshore Starter Kit!
• Safety Net Account!
• Seychelles Co & Co Bank Account!
• Forex Account in the Western EU
• New Zealand Bank Account +
• Mauritius company and AAA bank!
• Mediterranean TAX FREE Bank Account!
• Dubai Company & Dubai TAX FREE Bank Account!
• Numbered Bank Account - No Passport Copy Required!
• Internet Bank Option - Offshore Co & Internet Banking.
• Swiss Bank Option - Swiss On-line Bank & Trading Account.
• St. Christopher & Nevis Co. + On-line Deposit Account - On-line Banking + more
• Bank Option #1 - Western European Account, Internet Banking & a Visa Electron credit/cash card.
• Bank Option #2 - Private Account in the European Union
• Bank Option #3 - European Union Account with ATM Card & Coded banking
• Bank Option #4 - Bearer Share Company Account
• Bank Option #5 - Corporate Account
• Bank Option #6 - Western European Investment Account
• Bank Option #7 - Panama Corporation with Company Bank Account
• Bank Option #8 - Money Market Account, Latin American Style - Open with minimal ID
• Bank Option #9 - Brokerage Account, Offshore and On-line - Open with minimal ID
• Bank Option #10 - The Hassle Free Anonymous Offshore Bank Account
• No ID Option for Bank Accounts
• Fast & easy bank account in Cyprus -
• Hassle FREE Internet Bank Account
• Bearer Share Company and European Union Bank Account
• Panama Bank/Investment & Trading Account with Internet Access
• Private Bank in the European Union
• 5 Star Bank Account
• Central American Account
• Western European Bank Account
• European Privacy Account
• Managed Accounts
• Offshore On-line Brokerage account with minimal ID
• Money Market account Latin American style
• Corporate Accounts
• Accounts with ATM & Credit Cards
• The Hassle Free Anonymous Offshore Bank Account
• Own Your Own Bank
• See [http://www.ptshamrock.com/taxfree.html](http://www.ptshamrock.com/taxfree.html)
"Anyone may arrange his affairs so that his taxes shall be as low as possible; he is not bound to choose that pattern which best pays the treasury. There is not even a patriotic duty to increase one's taxes. Over and over again the Courts have said that there is nothing sinister in so arranging affairs as to keep taxes as low as possible. Everyone does it, rich and poor alike and all do right, for nobody owes any public duty to pay more than the law demands."

- Judge Learned Hand (1872-1961), Judge, U. S. Court of Appeals
Source: in the case of Gregory v. Helvering 69 F.2d 809, 810 (2d Cir. 1934), aff'd, 293 U.S. 465, 55 S.Ct. 266, 79 L.Ed. 596 (1935)

Chapter 8 - Intricate Legal Offshore Banking Loopholes

As Washington tries to find its way out of increasing debt, the debate continues over whether American companies should pay more or less in taxes. Meanwhile, some of the largest U.S. public corporations paid no taxes at all for 2012. As a matter of fact, several of America’s biggest companies received tax credits that rose into the hundreds of millions or even billions of dollars. Losing money or taking write-downs have become a sort of benefit for corporations.

There are several ways a company can avoid paying taxes. One, the corporation loses large sums of money, and as a byproduct it pays no taxes or even gets tax credits. Another way to get federal tax benefits is through huge fines, mostly for illegal behavior, or behavior the government claims is illegal. A company can earn profits of hundreds of millions of dollars for a product or service and in spite of government claims it’s illegal, the government mostly fines huge firms a pittance, one percent of the product that earned them the money in the first instance, for their ‘bad’ behavior.

Heaven forbid if you ever were to do such a thing that the government claimed to be illegal, the government would bankrupt you with fines, ruin your credit, put you out of business and more likely than not toss you in the hoosegow and throw away the key.
Another way is through offshore banking.

Biggest US firms park $1.2 trillion in profits offshore

The biggest American firms keep trillions of dollars in profits overseas in order to avoid paying taxes to the US government, according to a new report by a public interest group.

Major companies like Apple and General Electric are parking nearly $1.2 trillion in profits offshore in tax havens such as Bermuda or Hong Kong, the report by US PIRG said.

Apple and General Electric held $108 billion and $82.6 billion, respectively, overseas in 2012, topping the list of companies with the most money kept offshore.

The report found that these companies would have owed more than $93 billion in additional federal taxes if they brought their earnings back home.

"When corporations use tax havens to dodge the taxes they owe, the rest of us pay the price, either through higher taxes, cuts to important programs, or a bigger deficit," said Dan Smith, US PIRG tax and budget advocate and the report’s author.

Currently, US businesses can mostly avoid federal taxation on their overseas profit, as long as they don't bring the money back to the US. As a result, US companies have built up large stockpiles of cash offshore.

You don’t have to be an Apple or General Electric with millions of dollars to avail yourself of offshore loopholes, because truly intricate albeit legal loopholes remain possible for you the reader, without vast sums of money being required.
"Anonymity is a shield from the tyranny of the majority... It thus exemplifies the purpose behind the Bill of Rights, and of the First amendment in particular: to protect unpopular individuals from retaliation-- and their ideas from suppression-- at the hand of an intolerant society."

Chapter 9 – Anonymous Banking

The controversial Foreign Account Tax Compliance Act, FATCA, is shutting the door on worldwide banking investment and financial opportunities for US taxpayers.

From January 1, 2013, foreign financial institutions (FFI) have phased in reporting information about US taxpayers with offshore accounts and assets to the Internal Residence Service (IRS).

The aim is to tackle tax management by US taxpayers through FFIs.

The result is nearly all international banks and trading platforms are pulling the plug on US taxpayers as clients, claiming they are too much hassle and too expensive to manage.

If you’re an American or a serious person wishing to obtain maximum financial anonymity, there is a legal alternative to being shut out on offshore banking and investment opportunities around the world due to FATCA.

Enter True Anonymous Banking

There is a legitimate loophole that allows you and you alone to solely operate an offshore company and company bank account in a privacy friendly country in Central America.

From ten thousand euro or the equivalent, one can have a totally anonymous offshore company and bank account without the requirement of any of the normal ID and other bank account opening compliance requirements as mentioned above.
**Option 1:** The first option for truly anonymous banking is to obtain a Central American company (CAC1) created in your chosen name.

Alternatively a list of company names is available for your perusal. The requirement for this CAC1 Company is that there must be at least one shareholder and one director. However the law in this particular country does not require that the shareholder and director is a person. Rather either or both can be other offshore company/ies formed in other jurisdictions.

For example the shareholder could be a bearer share company created in Belize (CAC2) and the director could be a Panama bearer share company (CAC3.) All three entities would be from different jurisdictions greatly increasing your anonymity. You can use your own companies as the shareholder and director or I can have them created for you, at a nominal cost.

One of our long term and reliable solicitors (lawyer) in this Central American country sets everything up for you. At no time is there any ID, Passport copy, utility bill or bank reference letter and other such nonsense requested or required from you for this Central American company and bank account.

You read that right; *NO ID* is ever required from you. No one, not the Central American bank, not even the Central American lawyer who sets this up ever knows your identity and location or any other details about you other than an email address you provide for this service.

The internet banking codes are emailed to you via encrypted email. Once you receive them you simply log onto the bank’s online banking site and change the password and voila, there you are!

An ATM card is also included and can be dispatched to you anywhere in the world as you instruct. I suggest that you obtain or have me obtain on your behalf, a mail accommodation address outside your home country for accepting your ATM card and company papers for additional privacy.

We trust you understand that due the sensitive nature of this unique product we’re unable to disclose the name of the Central American country where this bank and company is located until a paid order is received. Please respect this as we’re not interested in having some jerk ruin this opportunity for the rest of us.

Privacy and anonymity has its price. Frankly this setup is not cheap. However do ask yourself what price do you place on being able to legally bank
offshore without having to file reports and have your account reported to the authorities?

The bank account details including your internet banking, log-on, and codes, will be emailed to you as soon as the structures and bank accounts are setup and ready to operate.

The ATM card will be dispatched to you anywhere in the world per your instructions via courier service and the tracking number will be emailed to you.

The cost for the CA company and CA company bank account with 2 x offshore companies acting as the shareholder and director, costs Euro 10,000, which includes a US$1,000 opening deposit and is available to you in your company bank account as soon as you receive your bank details.

Remember FATCA started January 1, 2013, so time is of the essence!

Option 2: The Lord works in mysterious ways!

Transfer Accounts
Another anonymous banking option is a company and bank account already setup and in use by a person who already went through all the normal compliance requirements of opening a company bank account with a notarized or Apostille passport copy of their passport, bank reference letter and utility bills, etc. These types of accounts are known as “Transfer Accounts.”

After a period of time having used their offshore bank account, and for any number of reasons, a few such persons may have fallen on hard times. As a result of their need for immediate funds, they are willing to transfer the company and bank account with all bank codes, etc. lock, stock and barrel for a fair cost.

In essence everything is already to go and use including in most cases nominal funds already on deposit and in the accounts. Considering what you receive, a totally ongoing company and bank account without the need for your ID or having to submit to the other normal compliance requirements, it’s a very reasonable cost indeed.

The internet account log in details, passwords, codes, etc. is emailed (via pgp encrypted email) to the purchaser of said account within 24 hours from the time cleared funds are credited from the purchaser. The new owner simply changes the on-line banking passwords and codes and thereafter has
sole control over the company and account. The purchaser simply carries on as if nothing happened. Company papers, security tokens (if any) and any debit card/s is dispatched the same day funds are received via courier to any place in the world. Also included is backend support for sixty days in the event the new owner needs assistance with anything.

Everything is transferred in such a manner that the buyer and the buyer alone will have sole control over the account and monies at all times. In essence one just keeps operating such a transfer account as soon as you receive the bank codes, security token, debit card, etc. and change the passwords and operating codes, without the need for YOU to produce your passport or other id requirements to the bank. In other words you just carry on with the account as if the original owner is still operating the account, but in fact of matter, you will be doing so.

Most of the Transfer Accounts available that we know of are 2 years old, plus or minus, so they’re aged companies and bank accounts with a positive and proven track record with the bank.

Expect to pay Euro 20,000 to Euro 25,000 depending on the banks jurisdiction.

**Option 3: Banking Passports**
If privacy and anonymity is paramount, then some might consider an alternative to being required to supply their own passport and details. This just might the right solution for some. Enter the Banking Passport to open an offshore bank account.

**The Banking Passport**
Many people simply want to remain anonymous and rightly so. Some nationalities are excluded from opening certain accounts. For instance, opening a Swiss bank or brokerage account by Americans is frowned on by most Swiss banks in today's world and flat out will no longer accept Americans as clients. They have even closed Americans bank accounts.

One can obtain a legally issued and registered banking passport from an African nation using any name, date and place of birth for a surprisingly low cost. This is an official government immigration program which can be executed at extremely short notice, which will result in a five (5) year renewable passport (renewable for another five –5- years,) and a national ID document being issued to applicants.

The cost for such a document program is Euro 10,000 per applicant including, in one case, a non-revenue producing investment in a government
sponsored Project Development Fund. It is available in as little as 1 – 2 months from time of completed paper work and credited funds in full are received.

This is a truly fine program which has proven its credibility well in the course of the past years. Hundreds of PT’s the world over have made use of this opportunity to get a bona fide 2nd (or third) citizenship along with an alternative (banking) identity to protect their assets from Big Brother's tax sharks and other unsavory entities.

**Non-registered Banking Passports**

A somewhat less expensive banking passport can be had if you don’t require one for travel purposes. These types of banking documents are created at the issuing office *after hours* and therefore aren’t registered in the host countries computers. Please *don’t* consider this type of non-registered banking document for traveling purposes. Using them for crossing borders will cause the holder very serious problems and more likely than not would land one in jail. So don’t even think about using non registered banking passports for travel.

However the above said, this type of banking passport could be considered for banking purposes only, which is why it’s called a banking passport. These reliable banking passports for bank account opening purposes includes all the required and accurate data entry of the MRZ data (machine readable zone) on ICAO approved travel documents (a machine readable travel document.) *(Note 4)*

Non-registered banking passports are available at a fraction of the cost of a registered banking passport from several African nations as well as a certain Asian country. In order to avoid the merely curious and lookie loos and due the sensitive nature of these documents, the names of the countries are not disclosed until a paid order or proof of funds are received, so govern yourself accordingly.

Further do remember that in addition to a passport, banks will also require notarized passport copies, a current utility bill and a business address, and in some cases a bank reference letter. With some banks, in lieu of a bank reference letter, those banks will accept a solicitors and or accountants’ reference letters. In such cases those requirements can normally be obtained at a nominal cost.

*Note 4:* Basically the MRZ (machine readable zone) are the chevrons at the bottom of a machine readable passport as the following sample shows.
Option 4: One Time Use of a Passport

Once again, The Lord works in mysterious ways!

There are amongst us, some who have fallen on ruff times and require funds to see them through to better times. These persons are willing to allow a one-time use of their passport for bank account opening purposes. If interested in the possibility of a onetime use of a passport, subject to availability, contact us for availability, cost and full modalities.

"Mehr sein, als scheinen" (German Proverb)
Be more, seem less!

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In most cases for US citizens and residents, having an offshore bank account and second passport are absolutely legal, at least for the time being. It is, however, a requirement for US citizens and US residents to report an offshore bank account on their income tax forms, subject to your offshore account exceeding a legally minimum amount on deposit. This amount varies from time to time.

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