

Title:

Offshore Banking Terms All You Ever Wanted To Know

Word Count:

951

Summary:

Many investors are puzzled by the various terms used by bankers in describing ways to protect

Asset Protection Trust (APT) is an irrevocable trust, usually created (settled) offshore for t

Keywords:

offshore banks, offshore assets, assets havens

Article Body:

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Asset Protection Trust (APT) is an irrevocable trust, usually created (settled) offshore for t

Business trust is created for the primary purpose of running a business. These trusts are trea

CARICOM is theCaribbean Common Market. Its members consist of 14 member countries of the Carib

Discretionary Trust is a grantor trust in which the trustee has sole discretion as to who amon

Estate is the sum of personal interests in real and/or personal property.

Flight Capital is money which flows offshore and likely never returns. It is exacerbated by a

GmbH is a German form of a limited liability corporation.

High Net Worth (HNW) Person is any individual with more than \$1,000,000 in liquid assets.

International Business Company (IBC) is a corporation formed (incorporated) under the Company

Limited Company is not an international business company. May be owned by a resident of the ta

Member is an equity owner of a limited liability company ((LLC), limited liability partnership

NRA is a nonresident alien of the U.S. An NRA is not a U.S. person as defined under the Intern

Offshore is an international term meaning not only out of your country, but also out of its ta

PLC is a UK public limited company.

The Revenue Reconciliation Act of 1995 proposed changes to the Internal Revenue Code affecting

Securities are shares and debt obligations of every kind, including options, warrants, and rig

Settle. To create or establish an offshore trust. Done by the settlor (offshore term) or the g

Settlor. One (the entity) who (which) creates or settles an offshore trust.

TCI are the Turks and Caicos Islands, a popular tax haven.

Trustee is the controller of a trust fund. This person is independent of the settlor or grantor

Uniform Partnership Act (UPA) is one of the uniform laws adopted by some states or used as a b

Vetting is the process used by the offshore consultant for evaluating whether a prospective client is suitable for offshore banking. The World Bank was formed to be the lender and technical advisor to developing countries, utilizing its resources to help them. Hopefully this short guide will help investors seeking asset havens and offshore banking facilities.

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