



How and why to open an offshore bank account

The choice of the right banking partner is an important element of a business success.

Sept. 28, 2010 - [PRLog](#) -- Nowadays, banks are required to implement and follow international rules and regulations in their daily procedures, as well as they are very selective of their future clients. Banks, as any other type of enterprise, have their own business models and objectives, therefore they do not always accept or welcome any type of client. The article explains which features of a bank must be analyzed at the moment of establishing cooperation with it. <http://www.carloscevola.com/>

It is advantageous to use opportunities offered by a today's international banking world. Many private persons and corporate entities choose to open an account in an offshore bank, in order to protect their own privacy and minimize taxes. It is necessary to underline that offshore banks adhere to international banking rules, their policy and practice correspond to the high standards of the industry.

A choice of a good banking partner plays an important role in international business. There are many banks worldwide, but it is crucial to choose the right banking institution for an advantageous long-term cooperation. A financial consultant may provide a professional and efficient advice also in this sphere, by introducing its client to a bank, with which the financial consultant has created stable relations over the years. The following are important factors when choosing an offshore bank:

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- A bank must have a governmental banking license and be regulated by governmental authorities;
- An offshore bank where you plan to open an account must be situated in a politically, economically and socially stable country;
- A bank must follow international regulations on DDQ and KYC procedures;
- A bank must follow a bank secret policy;
- A bank should have a convenient geographic location, in case you may have a necessity to visit it in person;
- An offshore bank must use and supply latest technological developments; the need to be able to use internet banking is always increasing;
- A jurisdiction where your chosen bank is located must have a free circulation of different currencies, which will not create any obstacles for an international business management or different nature of international transactions;
- It is necessary to find out a bank's policy towards operations with cash;
- A bank must be known internationally, its financial statements must be accessible for analysis and it must adhere to international banking regulations and standards.

In case your chosen bank satisfies all the criteria outlined above, you will be able to establish profitable long term relations with it. <http://www.carloscevola.com/international-banking.html>

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