

# Banking Services



Standard Bank  
Offshore

*Setting the standard in offshore banking*



**Standard Bank  
Offshore**

## A tradition of service – the Standard Bank Group

Standard Bank Offshore is a wholly owned subsidiary of the Standard Bank Group. Established in 1862, the group has gone from strength to strength in the global arena and has become a recognised and respected player of increasing significance. A group presence in over 35 countries provides access to an exciting international network of financial services.

Standard Bank Offshore comprises a number of companies located in the offshore jurisdictions of Jersey, the Isle of Man and Mauritius. We provide a range of offshore services for the personal, professional and corporate client, including banking, fiduciary and corporate services, stockbroking, investment management, and offshore fund management.

## The Islands

Jersey in the Channel Islands is situated in the Bay of St Malo some 14 miles from mainland France. The Isle of Man is situated approximately 40 miles from the north west coast of England, midway between the UK and Ireland whilst Mauritius is located in the Indian Ocean, east of Madagascar.

## Offshore centres of excellence

Jersey has been a renowned international finance centre for almost 50 years and the Isle of Man for some 40 years. Specific legislation exists to maintain the reputation designed to keep the islands free of the proceeds of drug trafficking, insider dealing and money laundering. In addition the Islands have modern legislation on trusts, companies, banking and insurance designed to protect the investor and ensure that the industry is highly regulated.

The Islands of Jersey and Isle of Man are self-governing in domestic issues and are not part of, and therefore not subject to, regulations imposed by the United Kingdom or the European Union. Both Islands possess a highly skilled population to support the continued success of the industry.

Mauritius, capitalising on its strategic location and relying on its sound domestic economic base, is quickly establishing itself as a premier international business centre in the Indian Ocean region. It launched its offshore finance centre in 1992.

## Offshore centres – the benefits

The wealth of experience and expertise that is offered by the Islands' financial service providers give an unparalleled welcome to businesses and investors alike. Investing in the offshore centres also provides a range of underlying benefits and some of these include:

- Security and confidentiality offered by the premier offshore jurisdictions
- No exchange control restrictions, allowing capital to be freely moved without formality
- Interest on savings and investment accounts is paid without deduction of tax at source (although you may have a liability to tax elsewhere)\*
- Holding assets offshore may have some tax planning advantages\*
- There may be inheritance tax benefits for clients dependent upon domicile\*
- Sophisticated worldwide communication links facilitating ease of access

*\*Note: Standard Bank Offshore is not a tax adviser and therefore we do suggest that you seek independent advice from an accountant or other suitably qualified adviser.*





Offshore banking that gives you flexibility and choice



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## Introducing Standard Bank Offshore's banking services

We offer a comprehensive and flexible range of services for personal, professional and corporate clients. Our aim is to develop long-term relationships with clients and to provide services that are high in quality, personal in approach and international in perspective.

Our banking products are specifically designed to provide you with a range of accounts in all major currencies through which you may hold the cash element of your assets. They seek to differentiate those clients who need to access their funds on a regular basis, those who seek some access on a limited basis and those who look to lock their funds away for fixed periods. These different attributes are catered for by our Optimum, Offshore Reserve and Fixed Term Deposit accounts respectively.

In addition foreign exchange, custody, loan and guarantee facilities are available.

We are able to provide a highly efficient, secure and confidential money transmission service, which is supported by a worldwide correspondent network and membership of SWIFT and CHAPS.

### Optimum Account

The Optimum Account is a flexible, interest bearing demand account with the optional benefit of a debit card. For Sterling Accounts an optional personalised cheque book is also available. This account is designed for those clients who require transaction facilities.

#### Its key attributes are:

- the account is available in Pounds sterling, United States dollars and Euro and the minimum balance requirement is only £3,000, US\$5,000 or €5,000
- interest is calculated on the daily cleared balance and added on a quarterly basis, either to the same account or to a separate income account if required
- full narrative statements of account are mailed to the client on a quarterly basis
- instructions to make regular payments to the client or to third parties can be arranged

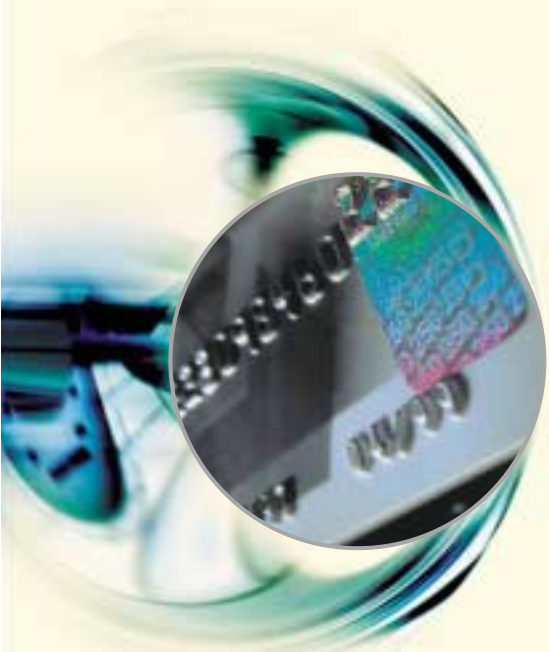
To enable you to have the widest means of access to your funds held offshore, we can provide a debit card for use with the Optimum Account. You can use the debit card in all ATM's and merchant outlets worldwide which display the Visa logo.

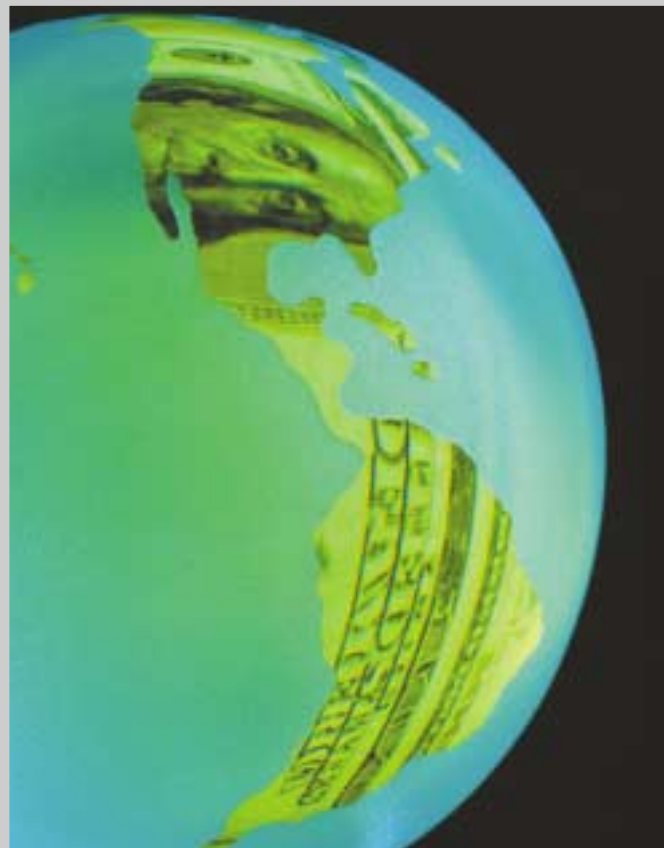
### Offshore Reserve Account

The Offshore Reserve Account will appeal to those who wish to build up a cash reserve offshore, earning higher rates of interest, but retaining some transactional capabilities.

#### Its key attributes are:

- the account is available in Pounds sterling, United States dollars and Euro and the minimum balance requirement is only £3,000, US\$5,000, or €5,000
- interest rates are fixed on the first business day of each month
- interest is calculated on the daily cleared balance and added to your account twice yearly on the last business days of February and August each year
- two withdrawals are permitted in each half year period ending on the last business days of February and August. Other than any transfer charge, these withdrawals will be free
- statements are provided half yearly after the application of interest





**A global view of your banking needs**



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## Fixed Term Deposit Account

Fixed Term Deposit accounts are available in most major currencies and are suitable for clients who are able to predetermine their cash flow and who wish to lock away a sum of money for a fixed period.

### Its key attributes are:

- interest rates are linked to international money markets and deposit periods range from one week to one year
- the interest rate is fixed for the term of the deposit and funds may not be added or withdrawn until maturity
- on maturity the interest and capital or a part thereof can either be repaid to the client or reinvested for a further term according to the client's requirements
- the client automatically receives an advice on each renewal date detailing the account balance, the maturity date and the interest rate prevailing
- the minimum balance requirement for deposits for periods of one month or more is £25,000/US\$50,000/€50,000, however, for deposits of 6 months or longer, the minimum balance is reduced to £10,000/US\$25,000/€25,000
- deposits are accepted in most major currencies and details are available on request
- transfers from the account can be made either by way of bank cheque or electronic transfer, subject to us receiving instructions by midday on the date of maturity in respect of sterling accounts and two working days prior to the maturity date in respect of foreign currency accounts

### How to open an account

Opening an account could not be easier. Kindly complete an application form which we can provide to you on request (this may also be found on our website at [www.sboff.com](http://www.sboff.com)). Thereafter return it in accordance with the procedures detailed in the application form.

Standard Bank Offshore is bound by legislation which meets the highest international standards to aid the fight against those that abuse the financial system by laundering money. To assist us in fulfilling these obligations you will therefore be required to provide positive proof of your identity when seeking to open an account with us.

Initial and additional deposits can be made by mailing either a personal or bankers' cheque direct to Standard Bank Offshore in Jersey or the Isle of Man. Postal and cheque negotiation delays can be avoided by requesting your bank to remit the funds by electronic transfer. Detailed remittance instructions will be supplied on request.





**International in perspective, personal in approach**



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## Other banking services

### Foreign exchange

The banks' in house teams are able to accommodate clients' foreign exchange dealings in all convertible currencies and to give immediate and competitive quotes for exchange rates.

### Credit services

Secured facilities to accommodate clients' borrowing requirements in most major currencies can be arranged, together with collateralised guarantees and indemnities. Back-to-back loan facilities will also be considered, subject to appropriate professional advice having been taken.

### Custody services

Comprehensive facilities for holding internationally traded securities are available, and the services of a nominee company can be provided to register clients' holdings. A full dealing service is also offered, together with portfolio valuations and facilities for dividend collection and the processing of corporate actions.

### Services for companies and professional firms

We also specialise in providing tailored banking and investment services for businesses, professional administrators and financial intermediaries responsible for the investment of client funds.

### Putting you in control

We understand how important it is for you to stay in touch with your offshore finances, and our increasing range of on-line services allows you to do just that.

Offshore Online, our Internet banking service, provides you with up-to-date information on your account balance, as well as access to statements and the ability to transfer funds. A demonstration of just how simple and convenient this service is, can be seen on our website at [www.sboff.com](http://www.sboff.com).

Of course, you can still rely on more traditional methods of communication and our skilled team of relationship managers will be happy to assist you via the telephone, fax or by letter.

## Other offshore services

A complete range of offshore financial services is offered to private, corporate and institutional clients through Standard Bank Offshore in Jersey, Isle of Man and Mauritius.

Investment management and stockbroking - services range from international discretionary and advisory portfolio management to execution only dealing and are provided against the backdrop of the traditional stockbroking ethos of personal and impartial service. A specialist team also advises on eurobonds and other fixed interest investments.

Offshore fund management - Standard Bank Offshore also offers a range of offshore investment funds catering for both personal and institutional investors (not available to residents of the UK). In addition offshore fund administration services are offered to third party institutions.

Fiduciary and corporate services - a comprehensive range of trust administration and company management services for private, corporate and institutional clients worldwide.



## Your next step

For information on any of our services including terms and conditions please visit our website, [www.sboff.com](http://www.sboff.com) or contact:

### Jersey

Standard Bank Jersey Limited  
Standard Bank House, PO Box 583,  
47-49 La Motte Street, St. Helier, Jersey JE4 8XR  
Telephone: 44 (0)1534 881188 Facsimile: 44 (0)1534 881199  
E-mail: [sbj@sboff.com](mailto:sbj@sboff.com)

### Isle of Man

Standard Bank Isle of Man Limited  
Standard Bank House, One Circular Road, Douglas  
Isle of Man IM1 1SB  
Telephone: 44 (0)1624 643643 Facsimile: 44 (0)1624 643800  
E-mail: [sbiom@sboff.com](mailto:sbiom@sboff.com)

### Mauritius

Standard Bank Trust Company (Mauritius) Limited  
Les Jamalacs, Vieux Conseil Street, Port Louis, Mauritius  
Telephone: 230 202 4200 Facsimile: 230 202 4210  
E-mail: [sbtm@sboff.com](mailto:sbtm@sboff.com)



**Jersey** - Standard Bank Jersey Limited is registered with the Jersey Financial Services Commission for banking and investment business.

**Isle of Man** - Standard Bank Isle of Man Limited is licensed by the Isle of Man Financial Supervision Commission for banking and investment business.

Deposits made with Standard Bank Isle of Man Limited are covered by the Depositors Compensation Scheme contained in the Isle of Man Banking Business (Compensation of Depositors) Regulations 1991.

The Isle of Man has a Financial Services Ombudsman Scheme covering most financial services offered to private individuals in or from the Isle of Man.

The most recent audited accounts for Standard Bank Jersey Limited and Standard Bank Isle of Man Limited are available on request.

**Mauritius** - Standard Bank Trust Company (Mauritius) Limited is licensed as a Management Company under the Financial Services Development Act 2001. Standard Bank Trust Company (Mauritius) Limited is not licensed to operate as a domestic or offshore bank under the Banking Act 1988.

All the companies referred to above are wholly owned subsidiaries of Standard Bank Offshore Group Limited.

Standard Bank Offshore is the business name used by the Standard Bank Offshore Group Limited companies.

**Important Notice – UK Residents**

This document has been approved for the purposes of section 21 of the Financial Services and Markets Act 2000 by Standard Bank London Limited, which is authorised by the Financial Services Authority. Prospective Investors in the United Kingdom should be aware that as Standard Bank Offshore operates outside of the United Kingdom the protections provided to investors by the United Kingdom regulatory system established under the Financial Services and Markets Act 2000 do not apply to any investment services or products provided by Standard Bank Offshore. In particular, investors will not be entitled to compensation from the Financial Services Compensation Scheme established by the Financial Services Authority, nor will they be entitled to the benefits provided by the Financial Ombudsman Service or other protections afforded to Private Customers under the Financial Services and Markets Act 2000.