

Post-MOASS: Examining Your New Status with Consideration on Banking and Storing Assets

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Foreword

u/Smogz\_ has brought up an interesting point on where to keep your money post-MOASS. While many people plan to reinvest, the question still remains on how to properly store your liquid assets. Do you just keep it in the bank? How should you approach keeping your money? In this post, I will try my best to give insights and considerations on how to store your money. During my research process, I learned that there are tiers to banking, and you, my friend, will most likely be in the upper tier. I will also elaborate on this in the post. Much appreciation for Smogz\_ for brining this to light, for me at least. This post will not be as dense as my previous post.

Disclaimer

I am not a lawyer or financial advisor. This is **NOT** my area of expertise. I work as a health care provider. This post is just a compilation and explanation of my research on the subject matter. I would encourage everyone to question the information below and correct me or offer new insights if possible.

How to Read This Post

In this post, I will be going over 1) high-net-worth individuals, 2) accredited investors, 3) banks for high-net-worth individuals, 4) a brief explanation of asset management vs wealth management, 5) offshore banks.

I also cite my sources. If a sentence ends in a parenthesis with a number, I am paraphrasing information from said source. If there are quotations in that sentence which ends in parenthesis, I am directly quoting said source.

I am also expecting you have an understanding of fiduciary financial advisors, certified financial planners, certified public accountants, will writing, tax attorneys, and estate attorneys. If you need a refresher or understanding of these concepts, refer to my previous post: [https://www.reddit.com/r/Superstonk/comments/mutuhv/postmoass\\_an\\_indepth\\_examination\\_of\\_financial/](https://www.reddit.com/r/Superstonk/comments/mutuhv/postmoass_an_indepth_examination_of_financial/)

Your Identity Post-MOASS

After the MOASS your life will be changed. Your perception to the general public may be different as well. You're no longer just an ape. You're a rich ape. You can now enter those high-end stores and afford over priced clothing, brand name watches, and what ever brand-name accessories you want. Unless you're like me and prefer the simple jeans and anime t-shirt. But I'm still single, so maybe go a different route. But I digress. You're perception to the banks will be different as well. You'll be considered a **high-net-worth individual (HNWI)**. As a HNWI, you may be offered fancy services such as "an invitation-only [credit] card with such perks as 24-hour concierge service, unlimited spending and luxury hotel upgrades" (2). Depending on where you bank, you may get you're own personal banker as well - someone who exclusively handles your account and can even pay your monthly bills if you want (7). The definition of a HNWI varies bank by bank but the general consensus someone with at least \$1 million in cash/liquid assets or a net worth of \$1.5 million dollars (2). Liquid assets include checking account, savings account, stocks, bonds, and mutual funds. Investments such as real estate or land do not typically count as part of these assets when determining your worth (although you are priceless as an ape) (2). There are even upper echelons of the rich. To be a **very-high-net-worth individual**, you're assets need to amount to \$5 million. The highest tier is an **ultra-high-net-worth individual** with assets amounting to \$30 million. (2)

Being rich will unlock other perks as well. You will meet some of the criteria to become an accredited investor.

Accredited Investor

What is an accredited investor? Accredited investors are regulated and defined by the SEC as someone who meets at least ONE of the following requirements: (15)

- Have certain professional certifications or designations or other credentials or their status as a private fund's "knowledgeable employee."
- Have a net worth exceeding *\$1 million* individually or combined with a spouse or spousal equivalent (excluding value of primary residence).
- Have earned income exceeding *\$200,000* (*\$300,000* if combined with a spouse or its equivalent) during each of the last two calendar years. The individual must also demonstrate credibility he or she will at least maintain these income thresholds during the current year.

If my interpretation is correct, you must register with the SEC to become an accredited investor (fact check needed). Being an accredited investors gives you access to securities not available to the public. Such securities include: hedge funds (but why would you?), venture capital funds, private equity deals, equity crowdfunding, angel investing, private placements (15). For those who don't know what angel investing is, it's when you, as someone with a large amounts of money, invest in a business start up in exchange for some ownership or convertible debt. You're the whale that helps start up some business at the ground floor, with potential for part ownership.

Before a company can accept your money as an accredited investor, the company needs to register/report your investment to the SEC (15). To vet that you're actually an accredited investor, the company may ask for financial statements, credit reports to confirm net worth, tax returns, W-2, professional certifications/ credentials such as a Series7, Series 65, or Series 82 license (15). So if you want to continue [gambling](#) investing, you now have access to the high-rollers table.

Banking

So with your new found identity as a high-net-worth individual and potential accredited investor, what happens when it comes to banking? You may be banking at some of the same banks the general public uses, but you have access to its private sector. Rather, it's a **private bank**. Private banks are a specialized exclusive sector to a bank, typically reserved for high-net-worth individuals (7). These private banks are the ones that will offer you perks such as the personal banker/relationship manager (same concept). These private banks often have a minimum requirement in their account. This amount will vary depending on the private bank. \*One thing I was unable to find is if these private banks have a higher insurance on your deposit.\* That is a piece of information I would like to know but am unable to find. At the end of this section, I will list some examples of private banks and their requirements. These private banks may also offer services to assist in asset management and wealth management.

Asset Management vs. (Private) Wealth Management

**Asset managers** help manage your assets, including investments in stocks, bonds, mutual funds, ETFs, and your portfolio overall (4). It would seem that your fiduciary financial advisor, preferably with CFP, CFA, ChFC, or RIA certifications, would assist you in asset management.

**Wealth management** takes a broader approach and helps manages your finances in general. Wealth managers would help plan for taxes, education, legacy/estate, insurance, charity donations, and retirement (4). The roles that seem to fit wealth management would be a fiduciary with CFP certifications or a CPA.

However, being a high-net-worth individual would mean you would have private wealth management - the rich version of wealth management. Of note, there is only one professional certification specific to private wealth management: the **certified private wealth advisor (CPWA)**. These people are prepped to manage people with <\$5 million net worth (3). When choosing a fiduciary financial advisor, you want to know what kind of clients they typically serve or what their experience entails. Well, the CPWA certification can at least ensure you that they are experienced with high-net-worth individuals. CPWA may use a different portfolio investment strategy for HNWI compared to regular investors (2). The positions that the HNWI may differ compared to the general public. In 2019, the average ultra-high-new-worth individuals had a portfolio distributed as follows: (1)

- Property (as an investment): 27%
- Equities: 23%
- Bonds/Fixed Income: 17%
- Cash/Currencies: 11%
- Private Equity: 8%
- Collectibles: 5%
- Gold/Precious Metals 3%
- Cryptocurrencies: 1%

CPWA may offer the aforementioned services in wealth management in addition to advice with regards to social security benefit's planning, investment advice, philanthropic planning, and risk management (3). Of note, financial advisors registered with the SEC have to report annually how many HNWI clients they have (2).

**To summarize**, as a new found high-net-worth individual, you potentially qualify for private banking. Private banks would require to have large deposits in their bank. They may also offer you perks such as no limit credit cards and personal bankers. They may also offer services to aid in asset management and wealth management, which *may or may not* be comprised of financial advisors, certified financial planners, certified private wealth advisors, tax attorneys, estate attorneys, or certified public accountants. I would still recommend you vet each role individually to see if they are the right fit for you.

List of private banks with their requirements, in no particular order: (5)

- Bank of America Private Bank ( ≥ \$3 million)
- Citigold Private Client
- Union Bank Private Advantage ( ≥ \$250,000 in checkings, savings, investment, or retirement account)
- HSBC Premier Checking ( ≥ \$100,000)
- Morgan Stanley Active Assets Account ( ≥ \$5 million)
- UBS Resource Management Account
- BB&T Wealth Vantage Checking
- PNC Performance Select
- BNY Client Access ( ≥ \$2 million)
- Chase Private Client ( ≥ \$250,000)

List of Wealth Management firms in no particular order: (21)

- UBS Wealth Management
- Credit Suisse
- Morgan Stanley Wealth Management
- Bank of America Global Wealth & Investment Management
- J.P. Morgan Private Bank
- Goldman Sachs
- Charles Schwab
- Citi Private Bank
- BNP Paribas Wealth Management
- Julius Baer

## Offshore Banks

Contrary to popular belief, there is nothing illegal about banking in other countries, otherwise known as offshore banking. It's not reserved for HNWI either. Depending on the bank, it can be easily accessible to the general public. The only thing illegal is when you try evade taxes. Pay your fucking taxes. You don't have to like it but do things legit. Money amounting to over \$10,000 in foreign accounts must file an IRS FBAR report ( 8).

There may be some potential benefits to offshore banking as well. Offshore banking can help protect against native currency inflation, political fluctuation potentially causing market crashes, lower tax rates, higher interest rates, increased privacy, and protection of assets (13,16).

Banks in the United States take your money and loan it out to people who need loans. They may give you minimal interest while charging loaners higher interest for borrowing that money. Banks make money based off of the interest that loaners pay back. Banks could potentially make faulty investments. If a bank goes under, you're typically FDIC insured for up to a maximum of \$250,000. Banks in other countries, depending on the country, may not engage in these practices; it may be less likely that bank in a stable foreign country goes under. On the same token, the amount of money insured may be much less or non-existent (16).

Privacy laws for offshore banks, depending on the country, may also help with privacy and protection of assets. Should a law suit be brought against you, whether as a individual, business owner, or job related, your finances and assets can be examined or potentially even frozen. Be it divorce, a false claim against you, or some sort of malpractice, having an offshore bank account can supposedly remain unscrutinized by the courts ( 13). So as long as that offshore bank DOES NOT have branches in the US, they cannot be pressed to divulge information about your account (13). I DO NOT know the accuracy of these claims as I am NOT a law professional. These claims need to be fact checked and hopefully a lawyer or someone more knowledgeable can vet these claims. Until then, take CAUTION with this paragraph.

Apparently banks in the Cayman Islands are known as a tax havens while banks in Switzerland are known for their privacy (13). I will list some foreign banks below. They are mainly banks in the Cayman Islands and banks in Switzerland. There are other locations for offshore banks, such as Germany, Belize, and Singapore. I won't list them all because that'll take up so much room. I trust you can do a Google search yourself. If enough people request for me to list them, then I will edit the post and do so. Until then, I will list what I have collected.

List of banks in the Cayman Islands, in no particular order: (17)

- Cayman National Bank
- Alexandria Bancorp Ltd
- Alhambra Bank & Trust Ltd
- Trident Trust Company (Cayman) Ltd

- Cainvest Bank and Trust Ltd
- Fidelity Bank (Cayman) Ltd
- Merrill Lynch Bank and Trust Company (Cayman) Ltd
- Queensgate Bank and Trust Company Ltd
- Sackville Bank and Trust Company Ltd
- VBT Bank & Trust Ltd

List of banks in Switzerland, in no particular order: (19,20)

- Union Bank of Switzerland
- Credit Suisse, Swiss Raiffeisen
- Zurcuh Cantonal Bank
- Julius Baer
- Banque Cantonale de Geneve
- Vontobel
- Migros Bank AG, Bank J. Safra Sarasin
- European Financial Group International
- Pictet Group
- Lombard Odier
- Union Bancaire Privee

List of Banks in Singapore: See reference 18

## Additional Information: Insured Cash Sweep & Certificate of Deposit Account Registry Service

Some banks participate in insured cash sweep (ICS) and/or Certificate of Deposit Account Registry Service (CDARS). These services help to insure money amounts over \$250,000. ICS is a network of multiple banks. You can open a savings account or demand deposit account with ICS. What they do is distribute your money in amounts no greater than \$250,000 across their network. So if you invest \$1 million, the money may be spread out over four different banks, all within the ICS network. That way, your money can be FDIC insured across those banks. You will primarily still work with the one bank that you created the account with. ICS limits you to 6 withdrawals per month. CDARS works the same way but the account is a CD instead of a savings account. (9,10,12)

I am not sure if private banks use ICS or CDARS. I am also not sure if HNWI use these services on their own. I couldn't find any information about the clients that engage in these services. With that said, I just wanted to put this information out there. Use it however you want..

## Afterword

So there you have it. Post-MOASS you're hopefully a HNWI, VHNWI, or UHNWI. You have access to private banks to help you keep your money. You've created a team of fiduciary financial investor, tax attorney, CPA, and estate attorney. You spread your money across various equities, land, real-estate, commodities, etc. The rest of your money will be sitting in a private bank or offshore bank, at your disposal. Find the team that works for you. Find the private bank that works for you. Find that offshore bank that works for you.

You may be a high-net-worth individual of any tier, but you're still an ape. Don't hoard all that money. Give back to the community. Help others in need. Make some waiter's or waitress' day by giving them a 420% tip to make their day. Remember your roots and don't become corrupted by money. Be humble. Show humility. One Love (in ole school 90's tone).

Also, I'll list some references to check out post-MOASS if you need references. I will include this post in the reference. Post-MOASS considerations:

- **Post-MOASS: Examining Your New Status with Consideration on Banking and Storing Assets** by [u/Soluna7827](#)  
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- **Post-MOASS: An In-Depth Examination of Financial Advisors, Tax Attorneys, Certified Public Accountants, & Wills** by [u/Soluna7827](#)  
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Edit 1: Posted link to this post in case it's reposted somewhere else.

Edit 2: Grammar and fixing some links. Also thanks for the awards! May many tendies come your way.

Edit 3: Reddit not saving some of my formatting -\_- I like to stay consistent with formatting. Kinda annoying haha.

Edit 4: Fuckin hell. Fix one thing and it reverts the fixing from the previous edits. I think it should good now. I guess I have to fix all formatting every time I make an edit >,>

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