

Title:

Asset Protection!

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524

Summary:

With the offshore banking, it is easy to set up asset protection and bank secrecy. Bank secrecy also prevents its own employees, director or officer to divulge any personal information or files, bank statements connected to any bank account holder.

Keywords:

asset, protection, bank, income

Article Body:

First of all, Bullet proof Asset protection strategy started with a privacy oriented tax haven jurisdiction. Private oriented tax haven jurisdiction prevents no tax to be paid for offshore capital gains or derived income.

With the offshore banking, it is easy to set up asset protection and bank secrecy. Bank secrecy also prevents its own employees, director or officer to divulge any personal information or files, bank statements connected to any bank account holder. With Panama offshore bank there are strong secrecy laws that allows the victim to file a lawsuit if any kind of misuse of subject of use is done by violating terms and conditions against not only the persons responsible for the privacy violation but it is also done with the employees of the bank or the bank itself if they are part of the violation. With strong terms and conditions of Panama bank it is hard to release any information or leak of personal information is hard to take place.

Panama bank secrecy law releases the secrecy of records in some case where the victim cannot file a law suit and that is within the criminal interventions of the victim themselves than in USA, EU most private detectives have no trouble tracing any record from the bank, without the information to the bank employees, and in that case, the detectives are not in trouble or have never been heard of getting persecuted.

Well, there is one other asset protection named Piercing asset protection structures and for that court order is required to get the asset protection corporate veil pierced. The court order regarding a trust, a corporation, a bank

account or foundation is required or must for that. Such court orders are usually reserved for the serious criminal offences or matters like terrorism or narcotics etc. Civil matters from countries outside of the jurisdiction do not have to go through a court order for information.

The offshore privacy taxes have the best terms and make sure that they do not lose their customers and so they often avoid the foreign creditors to collect any assets in the banks of their customer's country.

Asset protection and taxes of offshore Panama bank are well structured and definitely are in favor of their customers. Panama offshore bank makes all that is possible to eliminate any unwanted problems or thefts for its customers. They are also in terms of having jurisdiction that does not charge taxation of income at all; this eliminated filing requirements within the country where the offshore bank is located. A good example of that is of individuals or companies that do not carry activities outside Panamanian territory and do not obtain any income from the Panamanian source, are only subjected to the payment of fixed annual tax of 300 US dollars.

Foundations are an approach to wrap on the layer of privacy laws over the ownership of the corporation. As the trust or foundation is in one country and the corporation is in a different country while the bank account is in the third country. The use of foundation with S.A Panama Corporation is a powerful asset protection strategy.