



# Connecting your wealth internationally

Our globally integrated advice will connect your wealth goals wherever you are in the world.

see money differently

**NEDBANK**  
PRIVATE WEALTH



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# The international connection for your wealth

For decades Nedbank Private Wealth has helped clients invest and manage international assets to their benefit – whether these are property or other asset classes.

We appreciate the advantages and complexities wealth brings. Whether your financial affairs are in South Africa or extend internationally, whether you are making your first investment for your own future or investing for the generations to come, our globally integrated advice enables you to connect your global financial decisions to your life goals and aspirations.

We have extensive experience of working with high-net-worth individuals, families and trustees around the world, many of whom are resident or domiciled in South Africa. We can help you achieve your financial goals through personalised advice and a seamless approach to managing your wealth, both locally and internationally.

We have offices across South Africa where your wealth advisor is supported by a team of specialists. You also have access to international opportunities and expertise to diversify your wealth. Our local team is supported by a team of experts at Nedbank Private Wealth International to help ensure you make the most of your wealth and international opportunities, regardless of where you or your wealth are located.

You can access our range of international services through your local point of contact, and you can choose to locate your international bank account in London, Jersey or the Isle of Man. You can also visit our international offices in these locations, as well as our representative office in the United Arab Emirates.



# Nedbank Private Wealth International in numbers



Numbers for Nedbank Private Wealth International as at 31 December 2021



## Our awards



PAM Awards 2022  
Total Wealth Planning  
High Net Worth (£1m+)



City of London Wealth  
Management Awards  
Winner 2022  
Best Private Bank



WealthBriefing  
MENA Awards 2021  
Boutique Private Bank — Overall  
Client Service in Middle East and  
North Africa (MENA)

Often presented over many years,  
we believe our awards validate our  
commitment to clients.



# Is our offering right for you?

**We can help you if you are looking to invest internationally and currently:**

- have R5 million in investable assets;

or

- have at least R1 million to open an international account;

or

- are looking to borrow at least £250 000 (or currency equivalent) against UK property.





# Looking beyond South Africa

## Why invest internationally?

Investing offshore provides access to international opportunities and expertise to ensure you make the most of your wealth. A portfolio that combines local and international investments provides the following:



**Global diversification** – investing internationally gives you access to different countries, currencies and economies. International markets open up access to a wide range of asset classes and products to ensure your portfolio diversification.



**Reduced volatility** – investing in a range of markets, both emerging and developed, can diversify the risks linked to market movements.



**Currency benefits** – giving you the opportunity to invest in currencies other than the rand to diversify your currency base, which can help reduce risk.



**Mitigation of geopolitical risks** – investing globally across different countries can reduce the impact of governmental or geographical risks affecting a significant percentage of your portfolio, and potentially meaning you having to defer wealth goals.



**International mobility** – having an international portfolio can assist in your future planning, whether you are moving or studying abroad.





# Informed decisions

We value your time as much as you do, which is why you can access our full range of services through a central point of contact.

Your wealth advisor in South Africa, who is supported by a team of specialists, will work closely with you and your professional advisors to understand your requirements and provide a complete range of local and international wealth management services.

If you wish to extend your financial affairs beyond South Africa, or emigrate, we can introduce you to our international specialists. Discussions will always include an international dedicated relationship manager, who will maintain regular contact to track your progress towards your wealth goals, regardless of where you or your wealth are located.

## Services provided by Nedbank Private Wealth International



### Wealth planning

Make smart decisions about how you structure, spend, save, protect and invest your money.



### Investment management

Grow your wealth with a comprehensive portfolio management solution coupled with structured products to help reduce investment risk, all supported by secure, convenient digital services.



### Bespoke borrowing

Our flexible lending options enable you to borrow by securing against UK property or a diversified portfolio of investments held with Nedbank Private Wealth International.



### Private banking

Bank in a way that gives you easy access to your money through a full range of local and international banking services.

# Meeting your international needs

We will ask you about your current money habits, eg how you currently spend (and are rewarded for this), borrow, save, bank, invest your money and protect what is important to you, or donate to any cause that you care about. Together, we will then set up a plan to ensure that your financial decisions connect your current reality to the future you want.



## Bank and borrow optimally

### Local and international banking

Credit cards  
(South Africa only)

Visa Platinum debit cards  
(international accounts)

Current accounts

Home loans

Structured lending

Asset-based finance

Foreign exchange



## Protect your wealth

### Short-term insurance and life assurance

Personal and business insurance

Life assurance

Health cover



## Grow your wealth

### Local and international investments

Bank savings products, a range of unit trusts managed by Nedbank Private Wealth and other managers, and bespoke structured products.

Retirement savings products

Short-term and long-term investment options

Stockbroking services and solutions



## Structure and transfer your wealth

### Local and international fiduciary services

Will drafting and safe custody

Estate planning

Corporate trustee and trust administration

Financial accounting and tax compliance

Estate administration and executorship



## Use your wealth for a lasting positive impact

### Philanthropy

Give in an efficient and sustainable manner.

Optimise your corporate social investment spend.

Provisionally manage and invest the reserves of your non-profit.



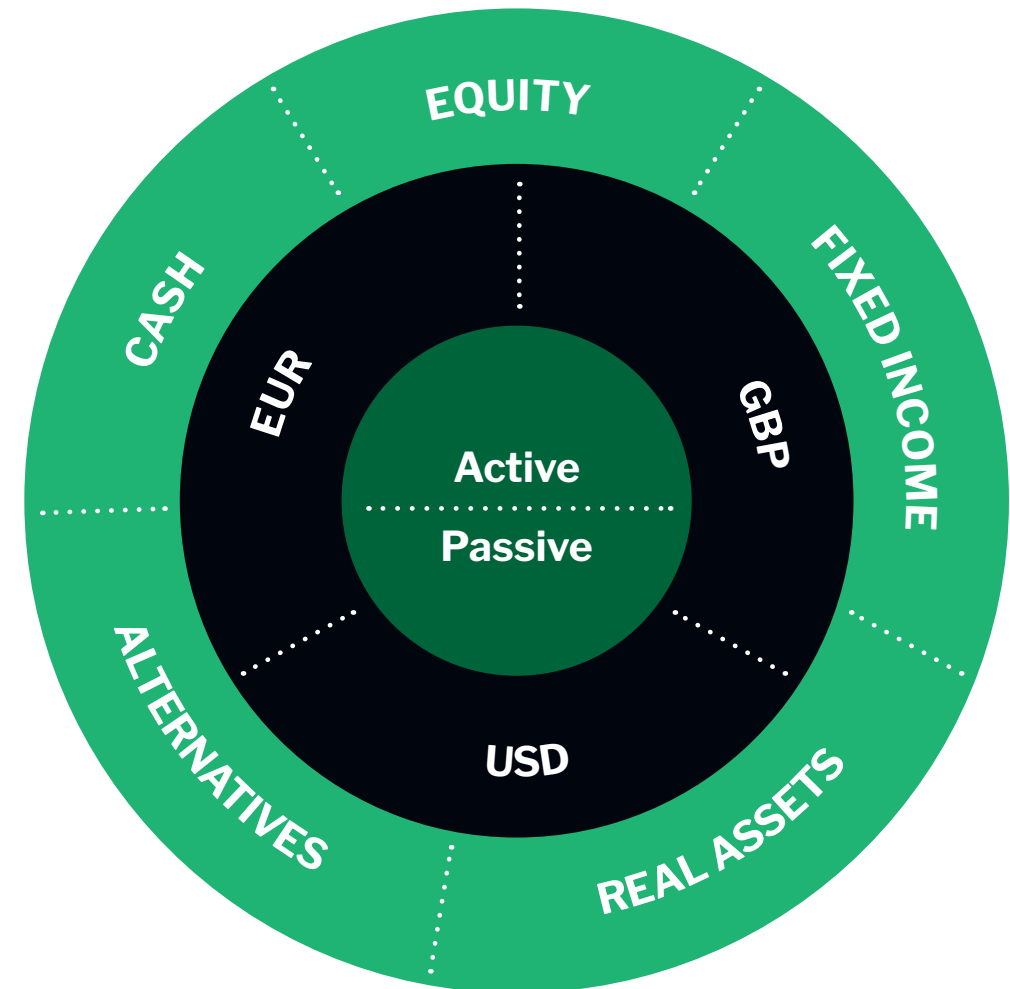
# Grow your wealth



Our global investment management service enables you to enhance your long-term performance and reduce risk by diversifying your wealth internationally.

## What we offer

- Diversification internationally across asset classes (including real assets and alternative investments), investment types, geographies, sectors, styles and currencies.
- A blend of the best of active and passive management styles.
- Investments that can be held in tax-efficient structures to support inheritance planning, international pensions and specific savings objectives.
- Bespoke portfolios.
- Access to discretionary investment management strategies via a range of multi-asset funds\*.
- Custody and nominee services available for both UK and offshore situs assets.
- Ability to view investment values and transactions online 24/7.
- Regular and ad hoc reporting on income, trading, transactions and valuations.



\* Unitised MultiFunds range available via Nedgroup Investments (IOM) Limited



## How to invest offshore

South African residents over the age of 18 can apply for the following exchange control allowances to invest directly abroad:

- **Single Discretionary Allowance (SDA)**  
A R1 million single discretionary allowance per calendar year, which can be used for any legal purpose including travel, gifts, etc. A valid South African identity card or document is required when using this allowance.
- **Foreign Investment Allowance (FIA)**  
A foreign investment allowance of R10 million is available to those holding a tax compliance status (TCS) from the South African Revenue Service. Using FIA requires a TCS letter with a PIN.

South African residents may also apply to externalise more than R11 million, subject to obtaining a TCS and following a more stringent verification process.

If you already hold permissible foreign assets abroad, we can help you manage them.

Either through your usual wealth advisor in South Africa, or directly via our international offices in the UK, Isle of Man and Jersey.

All of which are well respected jurisdictions offering effective regulatory and fiscal governance, and depositor protection.



# International investment vehicles

Often referred to as a wrapper, we can offer a single, convenient investment vehicle that enables you to consolidate and manage your international investments tax efficiently. Specifically designed for South Africans, it aims to provide the potential for growth of assets over the long term.

The open architecture structure can offer direct offshore exposure for South African residents, trusts, companies and offshore trusts in a more tax-efficient manner, offering the benefits of tax reporting and administration and succession planning.

As a platform, it also provides consolidated reporting, simple switching procedures, lower fund management fees and access to multiple asset managers via a single portal.



# Bank and borrow optimally



As a bank, we can start supporting your finances from day one. And as a wealth manager, we can manage your wealth over the longer term too. As part of a global financial services group, we provide all the security you need. With the flexibility and personal service of a boutique, we can be nimble and responsive to your individual requirements.

Our range of international services can be blended to meet your day-to-day needs and plan for the future.

## Focus service

- Fully integrates your international banking and investment needs.
- One point of contact across a wide range of financial services.
- Access to UK and international banking services through accounts in 15 major currencies.
- Day-to-day transactional banking – standing orders, direct debits, international payments and transfers.
- Visa platinum debit cards in sterling, US dollar and euro.
- Online and mobile banking, including easily moving funds between your Nedbank Private Wealth South Africa and Nedbank Private Wealth International current accounts.
- Consolidated reporting for all banking and investment services.

## Foreign exchange

- A specialist team to assist with seamless international transactions.
- Services include same-day and two-day settlement, limit orders, and forward foreign exchange capabilities to help you manage your international needs.
- Efficient foreign exchange facilities, whether travelling for business, on holiday or buying a home abroad.
- A direct service for clients who execute frequent and high-value currency trades.

## Savings

- Fixed term deposits available in GBP, USD, EUR and ZAR.
- You set the term and we agree an interest rate for the duration.

# Borrowing



Our flexible lending options enable you to borrow by securing against a range of assets.

- Tailored borrowing secured against UK property.
- Borrowing for residential or investment properties in the UK.
- Borrowing against your diversified investment portfolios held with Nedbank Private Wealth International.
- Sterling, US dollar and euro-denominated loans.
- Flexibility in terms of structure, term and repayment.





# Structure and transfer your wealth



## Access globally integrated wealth management advice and specialist technical expertise

Having helped clients structure their inter-generational global wealth for more than a century, we have accumulated a considerable amount of experience and specialist expertise. Legislation that affects estate planning and structuring advice – locally and around the globe – is constantly changing. Our team of fiduciary specialists stay abreast of these changes and work closely with your wealth advisor, so you can focus on growing your wealth.

In addition, our advice is always relevant to your personal circumstances, ensuring your global wealth is structured according to your unique needs, goals and financial aspirations.

## What does wealth structuring and estate planning involve in practice?

- Structuring your global wealth optimally both during your lifetime and for after your death.
- Planning for any major events (for example, marriage, emigration, divorce and death).
- Understanding the financial impact of death.
- Making provision for these costs and understanding complex taxes, such as situs taxes.
- Having a valid, up-to-date will that deals with your global assets no matter where they are located.

## How you benefit

- Have peace of mind that your global wealth is structured in a way that allows for changes in your circumstances, regulations and best practice over time and that it provides protection against risks.

- Be confident that, when you pass away, your global wealth will be distributed the way you intended.
- Protect your beneficiaries, children and other vulnerable family members and minimise your loved ones' financial stress at a difficult time.
- Avoid any unnecessary delay in the pay-out of assets and inheritances.
- Minimise costs such as taxes.
- Be confident that, regardless of local or international uncertainty, your wealth is optimised from both a South African and an international point of view.

## How we help you structure your global assets to meet your needs, goals and financial aspirations.

We advise you on the different legal asset or ownership options available locally and internationally.

## Estate planning consequences of the different legal asset or ownership options

We understand and apply our legislative expertise and practical experience to help you understand the estate planning consequences of the different legal asset or ownership options so that you can make informed decisions.

## Appropriate succession planning

We help you define to whom, when and how you wish to transfer your global assets and interests.

# Asset ownership



Structuring the legal ownership of your South African and international assets is vital to ensure that you and/or your family retain access to and control over these assets if you become incapacitated, face sequestration or pass away. There are a number of factors to consider and we can help you to choose the best legal ownership options for you.

## Factors to consider:



Continuity



Effective  
distribution  
of your assets  
after death



Protection  
of your  
dependants



Protection of  
your assets  
from seizure



Flexibility



Tax costs and  
administration  
implications





# Legal ownership options for international assets – overview

## Important

The tables below are a useful starting point, but it's important to consider the conditions and limitations in detail, since these can also affect your choice.

	Sole name*	Joint names**	Trust	Company*	Trust and company
	Owning the international asset in your name only.	Jointly owning the international asset with one or more other persons.	Setting up an international trust and placing international assets in the trust.	Incorporating an international investment holding company and holding shares in the company in your personal capacity.	Setting up an international trust and using the trust to fund an international investment holding company via a loan or issuing shares, with the trust as the shareholder (so-called two-tier structure).
Continuity	X / ✓	✓	✓	X / ✓	✓
Effective distribution of your assets after death	X / ✓	✓	✓	X	✓
Protection of your dependants	X / ✓	X	✓	X	✓
Protection of your assets from seizure	X / ✓	X	✓	X	✓
Flexibility	X / ✓	X	✓	X	✓
Tax cost and administration	✓ / X	✓	✓	✓	✓

\* The ✓ indicated above under:

- sole name will only apply under certain circumstances where assets held in sole name are held via an endowment policy; and
- company apply to the actual ongoing management of the assets held in the company.

# UK situs assets



The tax levied in South Africa on deceased estates is commonly known as estate duty. Perhaps not so commonly known is that the tax levied in the UK on deceased estates is called inheritance tax. This tax is generally levied in the UK on assets that are classified as UK situs assets, even when these situs assets are owned by non-residents.

## Which assets are subject to UK situs taxes?

‘Situs’ is Latin for ‘position’ or ‘site’. The situs of an asset is therefore generally the place where an asset is deemed to be located for legal purposes, for example:

- the location of immovable property;
- the place where a share register is maintained; or
- the place where a company has been incorporated.

When you own UK assets, you potentially become liable for taxes in this jurisdiction, including income tax, capital gains tax and estate tax. These taxes can have a significant impact on your long-term outcomes, which is why it is critical to get specialist advice about the different ways to acquire foreign assets and structuring your international wealth.



# Emigration



Emigration is a complex process. If you have emigrated or are considering emigration, we have a specialist international team that is available to South African residents relocating to the UK or elsewhere in the world. We are experienced in working with internationally mobile families.

Everyone's situation will be different. Depending on your financial situation in South Africa and the country you are moving to, the implications will vary. That is why getting help from our international specialists can go a long way in helping you make informed decisions.

## Our integrated international approach offers the following:

- Seamless transfer of funds from South Africa to your international Focus account.
- A global view of your wealth through our digital infrastructure.
- Global wealth management – using South African private bankers and/or the international team depending on where you will be spending the majority of your time.
- Wealth planning from a global perspective – retirement and cash flow management for lending serviceability and lifestyle funding.
- Lending for regulated mortgages or buy-to-let property – blending portfolio backed lending with a mortgage over property, if required.
- Consultations before your move to plan ahead.
- Management of tax considerations by working with external tax consultants.
- Opening of banking accounts in advance.
- Ringfencing of assets for tax planning.



# International wealth planning advice



Whatever the source of your wealth, if your international affairs become more complex or you spend increasing time overseas, or even become a resident of another country, we believe there is an opportunity to maximise its potential through our international advisory approach. By understanding what is important to you and what success means for you, we can agree a personalised wealth plan that will ensure your global financial decisions connect your current reality to your future goals.



## Starting out

- Life insurance or family protection
- Retirement planning
- School fees planning
- Consulting or tax guidance



## Wealth accumulation

- Life insurance or family protection
- Retirement planning
- Portfolio wrappers
- Cashflow or scenario modelling
- Consulting or tax guidance



## Wealth consolidation

- Retirement planning
- Tax-efficient investing
- Portfolio wrappers
- Consulting or tax guidance
- Philanthropy
- Life insurance
- Cashflow or scenario modelling



## Wealth preservation

- Pension consolidation
- Drawdown or decumulation
- Lifetime gifting
- Tax-efficient investing
- Philanthropy
- Wealth structuring
- Succession planning



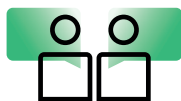
## Wealth transfer

- Drawdown or decumulation
- Lifetime gifting
- Succession planning
- Philanthropy
- Trusts
- Foundations
- Income planning
- Long-term healthcare planning

# Contact us

## Financial advice is personal

You decide how you wish to connect with us and stay in touch with your wealth.  
You are welcome to do so face to face, over the phone, online or via our award-winning app.



Face to face



Via phone and our 24/7 service suite  
Tel no: +27 (0) 860 111 263  
Email: [contact@nedbankprivatewealth.co.za](mailto:contact@nedbankprivatewealth.co.za)



Online  
[www.nedbankprivatewealth.co.za](http://www.nedbankprivatewealth.co.za)



Via our award-winning  
app [here](#)

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