

Rodney Bench, Sr. Managing Director, Private Client Services p.206.695.9175 | rod.bench@usi.biz | www.kpcom.com





Overview

- Off Shore
- On Shore



Off Shore

- No U.S. tax Nexis
- Foreign insurer
- Usually borrowed funds
- Different product economics
 - Compared to what?



What stands between an insurance idea and its realization?





Underwriting



Background

Memo to Underwriter with all known:

Reason for insurance



Underwriting Process



- Known
- Known / Unknown
- Unknown / Unknown



Background

On Insured

- Business
- Other assets and source
- Political connections
- Travel and residence
- Source of premium

- Medical records
- Financial statements
- Links to publicly available records
- Connection to U.S. interests



On Shore

- U.S. Owner / Tax I.D. #
- U.S. Funds / Traced to source
- Borrowed funds as premium prohibited
- No political risk
- Only approved countries
- Only approved cities in approved countries



Background

Direct / Indirect Beneficiaries

- Relationship
- Political connections
- Links to publicly available records



Knowing underwriting requirements is critical





International Insurance Products Domestic Carrier Guidelines

	Pacific Life	Prudential	Nationwide	TCLife
deka harristire	Paullo Life only excepts reading exeminations by its approximations and exemines in the U.S. forms performed in thing Congress; he accepted but subject to additional rules.	Must be completed to the U.S.	Deciding completed on U.S. and, including Guar- or Pranto Size. For Individuals String stream, Satisfacultie has the strilly to offer earns with Searn Char's internations (Dicking Joseph obsert) with Nationalist for excludibly of manno stream,	All underseting requirements and exercisation must be completed to the U.S.
-	Medical records, biomoting Proposition Statement (AVS) must be in English. If records one not in English, they must be interestingly on beingstocked professional translation, not at Partic (AVS) expenses. Against time must be in English. If the proposed interest down as passed English, a statement agree law.	All manimum is from a family country must be recorded the finglish, and at final entire in appears. There will be no reinforcement for translation into finglish.	ports finalmente for accidentity of seams served; if regular executions a facility contact by constituted into English out at Stationardies superior. These off lies no establishments for time is timined finglish.	Marine recents should be to finglish, otherwise are filled is evaluate most be differed to it evaluate to a display. There will be no reinforcement to termine be bette finglish.
Tolky Selvey	regularization control more inche U.S. The District and produce more inche U.S.	All expects of the house we have action must be completed in the U.S. Must rate place in the U.S.	of application must be taken in the U.S. date where there is the man in the business.	of antiferior module place in the U.S., reporting of the country of molderes. Note that place in the U.S.
Durantip	trolle polity comer in the U.S. have state. Must be rounced by wither a U.S. early (i.g., a trost or freeling finality company formed under U.S. bend with a U.S. state on or a habitatual with a U.S. state on or a habitatual with a U.S. state on or a habitatual with an invasion to the or of the control of the or of the control of the or of the control of the original transition of the original transition of the profile of the polity control or or or permitted to be public or	Contracts to the commit by third party business or written will add on the suspectation of a department of the insurance transition must be completed in the U.S.	Must be correct by either a U.S. withy (e.g., a train or brothed bability conspany formed under U.S. bary(not) a U.S. address or a substitution of a U.S. bary(not) a U.S. address or a substitutional instead. Furnity and this (e.g., offshore insaid) are as permitted to be purposed.	Officer truth or other type of foreign screenly are not allowed.
Tex Transcent	Such policyments must have a U.S. family, Social Sacrety murden, or completed from M-SE's.	A horse tind (MN, EC), ESP, ANY is required for included who cannot problem to be black flavority random for the purpose of completing the tax	Such politoprome main famou V.S. tardb, Social Sacurity surdies; or completed from N-985%.	Noticement must have a list non-fit, factor beautify murden, or completed in MISS.
Pentan Peyrante	Marite deservo originale from a T.A. bark.	that to paid arreadly in this comment.	Must be patitin 1.1. distant from a 1.1. fromted hashation, helical previous should not be solvened on halvelusis investing subside the 1.1. or Canada within the rest 60 days.	Mail to paid from a promising U.S. burk account and folling address. The account and address most acid for reasons beyond the fourteen auctions.
telend Compression	Payment of any compensation by or on behalf of Paulls (Means) to efficient to any person in a non- ILE, mostly or judgish by for refering a client is not considered.	Contact Carrier for details.	Contact Contents for death.	Contact Carder for details.
Products Stanfordin	Most of Facility of the control of t	Nemport and less products.	Permanent products. No applicable for office (e.g., Walter, ACR, Ordel State, or UTC).	haves prich
Minimum Face Amount	ET10KTHR	GALAKO	Contact Contact for steads.	SI, MICLONE
Soliciai Parama	Attraccion, exister photo (rehating commental or other plans), jumelon, judicial preserval, politically appear preserva, rolliam, relations de, political preservad, political and generoment officials, sports figures, and trade union officials.	individuals correctly active to flowign refiliary, active, government, or Judicial carcium within their existent converge, These with publish or union leadership may be excluded as until These executions with displacement wavelen may be considered with displacement wavelen may be considered on a sear for come for.	Missioneria, judga, politician, uniterianino or lunigo governo en employam, justica bia, nillary personal, politica resultinj, professional atticas or other high-profile competition, and private plate.	Sommores or relitary personnel, having correspondents, diplorate, relativaries, forely activaries, estatus, and other high profile anopations.
Other Regularization of the Leading.	Minimum majorama is (196,000. Incurse majorama is (196,000. Its lempurary incurses agreements (i.e., no set) with application).	Machine have age in 10 feet only machine seems of age 10 feet or necessarily and the seems of a seem of all registers and the seems of all registers and the seems and the	Neground Internal Internal League LE-TO. Internal Intergram content which the internal Intergram are should be interpolated and a second withing the LE, companying a leading or internal Internal Companying a leading or internal Internal Companying a leading or internal Internal Companying and a LE-Tomas Companying and a LE-Toma	Applicate shade out to authorized with any construction and authorized with the sear III days. Consequent on a selection is sear III days. Consequent on a selection in selection is assetting to any contrary stimms (III). Selection, and the selection of the selection of days from the selection of the selection of selection of selection is in collision (see Selection III) seattle and foreign assets).
indenting Conflorin	Sin shortests of the season, Services, and Super-Services, and Super-Services, and Super-Services, and Super-Services, such as a service services and super-Services. The services is a service of the services and services and services are services.	Their party frame that decommendation, now more time are party with, to profit for their second of \$1,000,000 or more. A support the substituted has party and the substituted has been also that the substituted has been found to be substituted has been found to be substituted has been a substituted has	National for Associates Standard for E- most fair journals in Material In sales insporting if offermine qualified for Pealanted Flody	Euror Newtonial conductor for malations of a constraint, furthermal for discontinuous parts from the Constraint of Discontinuous constraints from Constraints in the resist SLAS and Constraints (Constraints of SLAS and SLAS) per Vibrarial constraints, and brainfail malations of only of their.
				marin's (spin if months), to Sometrie (spin Limenths), and to make it marines (spin 2 week). Sometries and the transition to Sometries (spin 2)
Set and Processed	A Wealthy State Chine is defined as someone white and worth of mountains (2.5 million, or houses more than (200,200 per year, and is abbrio- ment one of these others). 2,5 E.S. Ashiem or permanent mobiled should be self- ted from the company of the 12 media and year.	Nov-II.C. makens are individuals also us have a full-from person and II.C. makens or who make a full-from person and II.C. makens or who make a full-from person from the fire makens aroundly. Shamaday is not a determining factor is defining a new II.C. makkens.	Sastient allers, foreign reviews, foreign mobilets, and foreign to said of U.S. officers and one-U.S. oblians. C and D countries considered one case by uses leads.	A funding resident is defined as any proposal fundamental with models and also the U.S. for more than if more the [US depth]. The include U.S. dillems who model models the U.S. and henge motionals [more?.S. Individuals] who the models the U.S. plant have a model or a U.S. dillems who is a shall the U.S. data have a model for a U.S. dillems who is the U.S. data have a model for a U.S. dillems who is the U.S. data have a model for a U.S. dillems who is the U.S. data have a model for a U.S. dillems who is the U.S. data have a model for a U.S. dillems who is the U.S. data have a model for a U.S. dillems who is the U.S. data have a model for a U.S. dillems who is the U.S. data have a model for a U.S. dillems who is the U.S. data have a model of the U.S. data have a model of the U.S. data have a U.S. dillems who is the U.S. data have a model of the U.S. data have a mod
	to a funding country more than 12 weeks with your 2) An institution modeling in the U.S. without permanent modeled qualified form. 5) A mar U.S. sitten with funding modelmus or long.	No underweiting programs, a north E. maldert be defined as an individual value. In Sparcel for recently, per year mobile of the U.S. In Male the U.E. for insulance or pleasure but		pala.
	CA see to see an incident and the see and	marketing permit one making a makeline bill. Barrajini A.D. di diam with har recent in Demony hat mismo in the U.S. perhalisarily to wish bendy. Ij is appared to makeline bill bill. On a temporary bash, Barrajini Ari makeling a student or individual that U.S. he business or perfectional/behandoral bash U.S. her business or perfectional/behandoral bashing.		
		Sumple A Sumble officer who came a home to be after and from in the U.S. for these receive per year for business purposes.		
A CONTRACTOR OF THE PARTY OF TH	"Markly Gold Otton Fragren for Life Insurance" - October 2018	Non-U.S. Residents Highlighton - Stands 2018	"teriorecte life trainwriting beguterness dubb"—bugue 2020	"Cute feet indepenting build" - February

The opticability is bound on information instant if from task eleptions (times and is lettered to be elability and arrower. All uniformizing alteriors an electric so the uniformizing exists of task eleptions (times

M Financial Group*

INTERNATIONAL INSURANCE PRODUCTS DOMESTIC CARRIER GUIDELINES

	Voya	John Hancock	Lincoln Financial Group		
Medial fundation	titus le performe le approve l'imp marchere, letteratjois rous le complete le U.S. heuranne lais.	Completion of underwelling requirements, including our relations, must late place in the U.S. reportions of the source; of residence.	Application, market exame, late, and take must be completed to the U.S.		
Tendelin	Application made to be completed to frigible. However, if medical data each as an interesting Projection Sustainment (APS) is to a large age other than frigible, the APS needs to be translated for these.	Afterway be provided to foughts, before the week does not come: the mission fless and the translator checkline at every length to the sale.	treated must have a least unabouterable of the Singlish language. The relation exchanges for the completion of a mailtain man- marketine language. Various trianguagement.		
	For Highliter Worth (HIRS) bridge national load-less (HIRSH), defined as selv-value pilloles of EL HIRSH has arrowed or more, they bit Companies will pay for translation has alrea appropriately posterior tiling.		Tembrison of APE into English must be performed by a normal shirt party vendor.		
Solidation	Mail take place in the U.S. and adven to "Knya's fluids for lighting false to Fundyn Nationals."	Matteleplace in the U.S.	Must take place in the L.S. and adhere to United's Disa Cubietic		
Policy Delivery	that take place in person by the applicant/framer in the U.S. date where the pulley is to be leaved.	Man rate place in the U.S.	Must take place in the U.S.		
Denesity	Max be a U.S. person or write (e.g., true, U.S., etc.). Other extent or other type of hardpressite connecting is not permitted, with Industrial exceptions (i.e., others of Orle, Orlea, Maries, Salesay, and true foreguent	Officers in usin or other types of furnige-currently) are not allowed.	Must be insured, ferrilly resenter, beainess, or U.S. Invas. Contact Carder for adultional cleans.		
Tex Treatment	they need additional requirements). Such prologramme must be see \$1.5 too \$1, books becarby number,	Such policymener must have a U.S. bes Cl, Social Security running,	East pullsystem must have a Life ton Co, Social Security number or completed from VI 680's.		
Prendun Representa	or completed from the SERN. Most be Int J.S. children from a U.S. be to.	or completed form to 650%. Man be paid from a preventing 0.5, bank account and falling with me. The account and address must wish for reasons beginned.	or completed from VE BBTS. Most be in U.S. stollars from a U.S. bank.		
Saferral Compensation	the entity position the payment of comparation to any parameter to any parameter contact or purchase of malance of the branes.	this house our purchase. Contact Carrier for details.	Contact Carder for steads.		
Products the facilities	W proces account the products.	All John Parsons fully underwritten permanent products are excluded.	Personnel products for U.S. and non-U.S. allians. Tens products analysis only for U.S. allians being in approved.		
		Term products are excelleble for a U.S. business purpose such as key person. U.S. oblives residing to Class Association for up to 5 years may also qualify for items.			
Minimum Para Amount	5,46,66	5,80,00	Per Individual product minimums, Center Center for additional insule.		
Soluted Persons	Patitions, public figures, retailmente, generorant busins, journaliste, justició pressonal, and publically exposal parsons.	Sensin conjectors, including government or rolliars personal, robotics (in, journalists, diplomats, reactions of the judiciars, searchy procured, and trade union-officials.	Placed officials, public figures, members of the object and composition, justical and loss enforcement personnels, missionaries residentials of fields, and after high-profile compations.		
Ohe Regiments enited to the Regiments of	Proposed round in age 18-75.	Indictive (public may be offered to private pilots only, with sole floroscillating sumborably publics are not available with sole floroscillating.	Proposed beared must be ago 10-60.		
	Invento comagnito nel melalito. Produces musi le appromito sell infraribiti Philodesia.	Coverage may not be excluded in any country with a local warning	Proposed Insured must have significant, legitimate interests (residence, property interests, primary employment, U.E. bank association of mustic with a minimum believe of \$100,000, etc.)		
	Insured must have a minimum me worth of \$1 million \$180 must be \$1.	or size in effect. Can'l D countries: Converges only available for including a mining.	the U.S. and have been physically present in the U.S. for 18 days the presenting 13 months.		
	Articles Adapted allowed.	in approved major of the. Minimum insure age in 20.	Perceptation of back or briderings statements must be submit to seeily a mount and nistrinum three back or in 100, back or bridering account is the only manufactor by U.S. back or		
	Starra and Part 1 may be completed to Hong King for eligible traces.	Maximum have age is more ty specific.	Person freeing is not allowed for foreign velocal backers.		
	repartie facuts on replied to against on grade than (). reflies	Minimum of work is \$1 million (on False U.L. south and broken model). I.E. oblives modely distribe the U.E. for up to 5 years do not come the model of production of party or far arrival.			
	Consequency and in a reflected to a region with a bound rearring or short to effect.	patera			
Indepeting Conditions	Dandard with a first extra, the stand, herfer exi, and Esper Preferred, Medical risks (brough Table 6 (200%).	Soper Preferred is a solicite for proposed insurate from it and it marries.	Performal Plus and Performal to absence If acceptable resolved blattery reports are submitted. Offers analysis to Table 0 (6, Tall Reduction Program to allowed up to age 76.		
	impacted by the area class rating engined to the helicities is storing of residence or treats.	Preferred is evaluate for proposed incomis from Carol Science in			
National Processed	A.U.S. obtains defined as a U.S. requires with a green cent or holder of Ω (2, Ψ (3, Ω)-4, Ω -4, or V (3) shan joiner the hyper may be considered, with the beant to reality personnelly finite U.S.	A fundam resident is any proposed teamed who makes reducite the E.E. for more than 6 moretin (185 days). This behalms	() A children of a country on the lat of approval countries residing		
	embelitær i pæra continuaca maldena in the U.A. or multiple other problems of parmaneurs such as conting a home, marriage to a U.S. obliers, long term U.S. employment, etc.	2) A.U.S. oblives who recides actually the U.S. 2) A.V. reign and head (non-U.S. hell-taken) who flows subsidiately	the U.S. without a permanent vide. 2) A U.S. offices or a permanent resident floing abroad for more		
	Afterige raditional is defined as:	U.S., but has a result for a U.S. He heavened product.	than 12 weeks in 1 year in a country on the approved countries in () A children of a country included contine that of approved countries		
	() A clien of a healprocessing who is making in the U.S. soldent partnership making a Physics.		Bring anisher to U.S. for more than ID weeks in 1 year in a more on the approved more than inc.		
	2) A U.S. of low or funding national offices with permanent for eign excitance or long-term funding it send. "NO APIC Program and Stubieline"—September 2014				
For Complete Details, Refer to:	"NYAPIC Program and Substition" - September 2014 "NYAPIC Marketing Substit" - March 2018 "NYAPIC Students Right September 5 Substit" - Palmany 2018	"Underwiting Suitables for Purely: Sealer's "-August 2005." "Saler's Suitable Se Suital 1989 Market" - Coloine 2006.	"Persign National Substitute" - Servery 2013.		

Requirements

ha quitablets a batel on submusius shantel from tash etaptaret tarret und a lettetal or let elabit und navourt. Al and covering altrains not unifer or det und covering rults of tash etaptaret tarret.



UNLESS...

Some of the requirements are not actually REQUIRED





Unknown

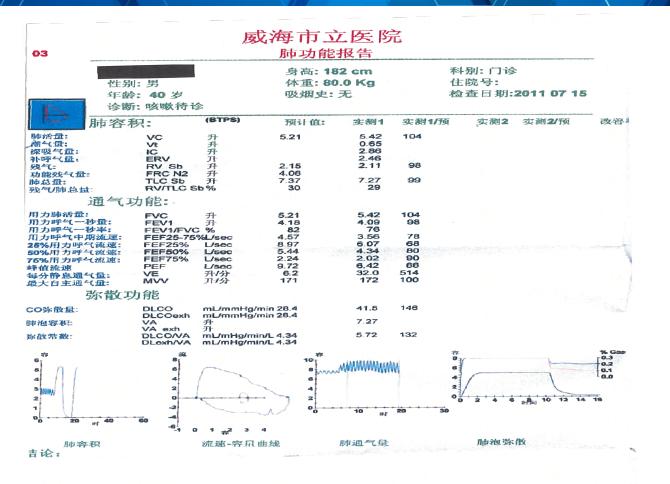
Known

Thomas Mangold, Sept 17 2010



Medical Records





Clear

报告医生:





Clearer

性别男			病案号: 05687677 科 别 呼吸科 送检样本 全血		样本编号 26 送检时间 2011-07-15 09:32							
年					※ 注				3			
序号	中文名称	英文名称	结果		单位	参数	Extuted H	中文名称	英文名称		单位	参数
1	白细胞数	WBC	7.8		*10 9/	4-10	21	单核细胞总数	MONO	0. 7	*10 9/	0. 12-0. 8
2	血红蛋白	HGB	151		g/L	110-160	22	大血小板比牛	P-LCR	22		13-43
3	中性粒细胞百	NEUT%	68. 7		%	50-70	23	红细胞数	RBC	4, 44		3.5-5.5
4	红细胞压积	HCT	42.9		%	37-50	24-	血小板压积	PCT	0. 23	mL/L	
5	淋巴细胞百分	LYM%	21.0		%	20-40	25	血沉	ESR	拒绝抽血	mm/h	男1-15女
6	红细胞平均体	MCV	97	1	fL	80-94					i i	
7	嗜酸性粒细胞	E0%	1.7		%	0.5-5					. 1	
8	平均血红蛋白	MCH	34	t	pg	26-32					- 1	
9	嗜碱性粒细胞	BASO%	0.10	1	%	0-1					- 1	
10	平均血红蛋白	MCHC	352. 0	18	g/L	320-360	100				. 1	
11	单核细胞百分	MONO%	8. 50	1	%	3-8	1.25				1	
12	红细胞分布宽	RDW-SD	41.3		fL	37-54	18				- 1	
13	中性粒細胞总	NEUT	5. 3		*10 9/	2-7				acception .	1	
14	Personal Property and Property	RDW-CV	12		%					str.	Line	
15	淋巴细胞总数	LYM	1.6		*10 9/				1	2 四 /	7	
16	血小板敷	PLT	244			100-300	107		1	1892 -	1	
17	嗜酸性粒细胞	E0#	0. 13		*10 9/	0. 05-0. 5	1		1	64		
18	血小板分布宽	PDW	10.3		fl.	9-17	137		1.3	No.	DATE	
19	嗜碱性粒细胞	BASO#	0. 01		*10 9/		1		1	OSx.	a reg p	
20	平均血小板体	MPV	9.6		fL	9-13			1	FAL S	Pel	



...looks healthy to me!



Financial Matters



Financial Data





Comments on Planning Examples



Case 1

- Italian, French citizens
- UK residence
- Off-shore PPVA
- In-kind premium to acquire joint and survivorship PPVA
- Limited market



Case 2

- Swedish, Norwegian citizens
- Children U.S. Persons for tax
- Substantial trust UNI
- On-shore, domestic product
- Western country and citizens
- No problem



Case 3

- South African citizen
- Foreign national trust
- Convert to U.S. trust
- Buy life insurance



YIPPEE!



\$30M - No problem

\$100M - Capacity issues

Reinsurance management



Summary

With work and a little luck...

