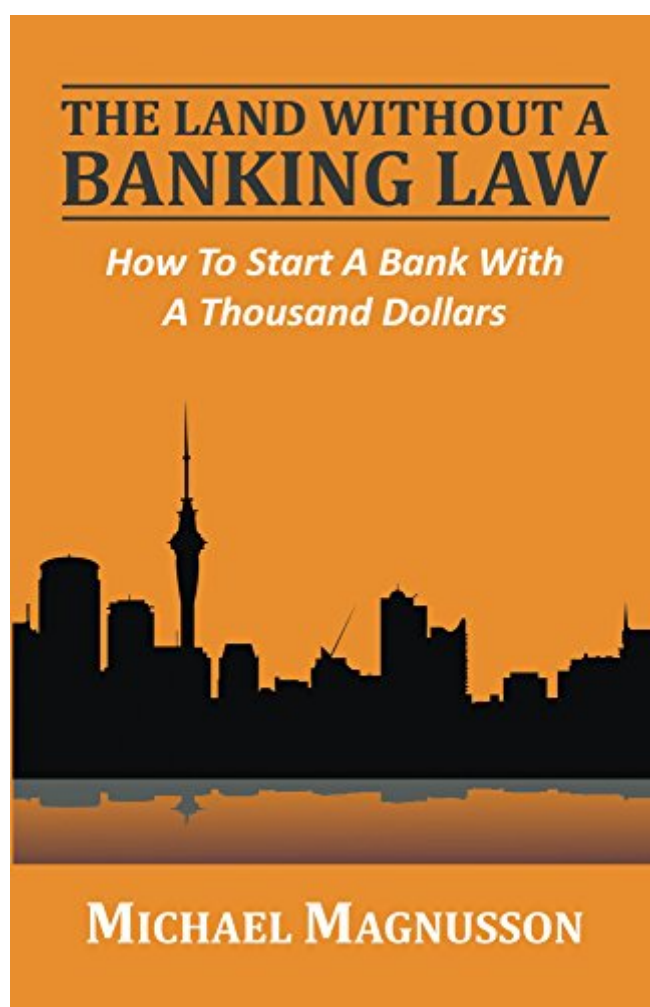


The book was found

The Land Without A Banking Law: How To Start A Bank With A Thousand Dollars



Synopsis

New Zealand is generally perceived as a high tax country and has consequently not been a target in the international campaign against offshore tax havens. The fact is that New Zealand offers secretive zero tax structures for offshore activities and perhaps even more remarkable, a legal framework that allows for virtually anyone to start a Bank without being subject to any capital or qualification requirements. New Zealand Offshore Finance Companies are Banks, both in a legal and practical sense, but not Registered Banks under supervision of the Reserve Bank of New Zealand. While there are laws in New Zealand regulating financial activities, there are no regulatory entry barriers as such for the business of banking when services are offered to non-residents only (offshore). This book will teach you how to form and register a New Zealand Company online and how to obtain registration as a bona fide Financial Service Provider (FSP) with legal capacity to offer banking services to any number of clients, resident anywhere in the world. The regulatory framework and upcoming changes to the relevant legislation are explained. You will also learn about abusive behavior by government officials and embarrassing blunders by the local authorities.

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Customer Reviews

I was extremely happy to see this book in print because I was looking for this information on third party provider websites and you are taking a leap of faith when dealing with a new provider. By reading this book, my concerns were answered, the validity of the offshore bank was explained, and longevity of my work was confirmed. I now know what to do and have some credible sources to work with in accomplishing my goals. Thank you for providing such a controversial book in a professional way, Michal Magnusson!

Quite good and I try to read more about it and want to know more about how such FSI can be run.

I've bought the book "The Land without a Banking Law". It was meticulously detailed, insightful, humorous (where needed), with a wider perspective concerning the offshore "industry", really great reading! I very much enjoyed it and it surely made me wiser! I'm now in the process of ordering another book "Offshore Banking License" from the same author which undoubtedly would be a great reading too.

Good

Very informative

great book

laws have changed in forming a new zealand Financial Service Provider, where you have to finance an representative office in new zealand to comply with the new laws. Cost will be in the thousands.

Mr Magnusson writes as the master who worked on creating these structures for many years, but includes so much more than the black-letter law (or lack thereof), and the 'how to' of structuring free-banking type financial institutions: he addresses the politics, the fear, the misinformation, the stereotypes, the bad press, the questionable official actions and responses that go with this territory. You see, when an area of commerce or life become subject to government regulation and supervision, in the name of consumer protection, financial safety, financial stability, anti-money laundering, tax compliance and similar cover-stories, it becomes a special case, a case where most people think that such regulation is necessary and justified, and forget (or never knew) that there

are much more subtle and indirect ways people manage risks and other concerns. They view trial and error as a failure because it involves error, and thereby become blind to the benefits of the freedom to try new business models, product strategies, market structures and so forth. Another problem in this area is governments regulating because other countries do. This disease affects New Zealand as much as any other, however in this area it remains an exception, in addition to having no deposit insurance. Magnusson's perspective is not that of 'most people', thankfully he presents and defends freedom in the financial services area, notwithstanding that it implies some people will abuse the freedom and that some financial institutions will fail and their creditors will incur losses, in addition to outlining the parameters of the financial services freedom in New Zealand law for international deposit taking and banking services. This book is primarily addressed to the financial services entrepreneur, or potential financial services entrepreneur, as an excellent guide to the lay of the land, the potential benefits of using this jurisdiction for international financial services, the steps involved, and the practical pitfalls and issues that tend to arise. Magnusson shows that New Zealand is (and it remains) an attractive jurisdiction to base a range of international financial services from. Without regulatory supervision, and without restrictive rules, you can focus on structuring and delivering your services in a way that takes advantage of your opportunities and connections, and on meeting your customers needs rather than seeking permission or reporting against mandates that you never wanted to accept in the first place. If you're ready for freedom in financial services business, this book is a must read -- who knows, you may end up doing the best thing for freedom: using it well! David Hillary New Zealand

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