

# Beyond Traditional Banking

MANILA, PHILIPPINES, October 31, 2014 /EINPresswire.com/ -- FOR IMMEDIATE RELEASE

## Beyond Traditional Banking

“

Holding assets offshore may have some tax planning advantages, including inheritance tax benefits for clients with certain domiciles

*Luigi Wewege*

In the world of finance, smaller is beautiful. As the number of high-net-worth Filipinos increases, so does their need for customized financial solutions. Sure, you could open an account with a huge traditional bank, but they will probably sell you their other products even if you don't need them. Your financial needs are unique; why settle for a one-size-fits-all bank?

Boutique financial institutions offer a personal alternative. With more than the usual services, these institutions can

provide insights that you won't get from retail banks. One such boutique financial services provider, Auckland-based Vivier & Co, is looking to bring that alternative to the Philippines. With Vivier & Co, you can enjoy better yields without extra risk.

### More flexible, more personal

In contrast to the usual high street banks, boutique financial institutions are smaller, more flexible, and more focused, offering services unavailable from traditional banks. "You get a more personal level of customer contact and above-average deposit rates, coupled with security," [Luigi Wewege](#), founder and CEO of Vivier & Co, says.

A boutique financial institution retains staff who are incentivized to deliver an investment solution efficiently and effectively. More and more, boutique financial institutions are being chosen by clients because of the high levels of skill they provide. At Vivier & Co, clients' accounts are managed by a team with a wealth of experience in many sectors, ensuring that their finances are handled expertly.

Boutique financial institutions also value their relationship with you, because you're not just one out of their millions of customers. They develop a deep understanding of your financial goals. They'll listen to you to find out your particular needs, so you can work together to make the best financial decisions, something that's hard to get with a retail bank.

### A tradition of exceptional service

Vivier & Co was founded in 2001. "It has always had the aim of providing an exceptional service to its clients," Wewege says. More recently, the institution's management team found a way to obtain secure, higher yielding investments. So it used the company's good reputation, New Zealand's heritage and efficient cost base to offer an even better service to clients: above average deposit rates, coupled with security.

Other Vivier & Co services include: interest paid tax free; transfers without charges; security and confidentiality; no market risk volatility; no exchange control restrictions, allowing capital to be freely moved without formality; along with all the advantages of offshore accounts. "Holding assets offshore

may have some tax planning advantages, including inheritance tax benefits for clients with certain domiciles,” Wewege says as an example.

From its origins in New Zealand, Vivier & Co now has a presence on virtually every continent. “We’re primarily focused on first the English-speaking markets, but we’re starting to evolve from that.” In Asia, the company has representatives in Hong Kong and Beijing, and is considering Manila as a potential base in its plans to expand in Southeast Asia.

### High yield at low risk

Opening an account with Vivier & Co entitles you to the following:

1. Much higher interest rates. While the highest interest rates available with traditional banks in the Philippines is around 2% per year, Vivier & Co’s long term deposit rates can reach up to 5.98%. And in addition to that, renewing a 12-month deposit earns a loyalty bonus of 0.5% per year. You won’t be able to find these rates with traditional banks. “We achieve these higher interest rates by making highly selective loans, secured directly or indirectly against real estate, in Ireland and in the United Kingdom,” Wewege explains.
2. Interest on savings accounts is paid gross. Clients who are not New Zealand residents are paid all revenues and income without deduction of tax in New Zealand. So if you’re looking for a safe way to grow your money, look into a Vivier & Co account.
3. No charges above certain balances. If your account is over US\$8,000, Vivier & Co makes no charges — in fact, the company adds all the transfer charges for your initial deposit so that opening an account is cost free.
4. New Zealand’s secure banking system. The security of New Zealand’s banking system and its honest financial services make it attractive to shrewd investors. Over the last several years, many Asian investors, particularly the Japanese and Chinese, have been choosing to invest in the New Zealand market. Additionally, all financial service providers in New Zealand are supervised by the New Zealand Financial Markets Authority.
5. A guarantee scheme that covers up to NZ\$2,000,000. While New Zealand is the only OECD country that does not have a deposit guarantee scheme, Vivier & Co has found a way to provide an even better alternative. The company maintains a Bankers Blanket Bond with Standard and Poor’s A+ rated insurers, providing a NZ\$2,000,000 (over P70,000,000) indemnity on any one claim/loss and in the aggregate. This is actually much more than a deposit guarantee scheme usually offers —for example, in Australia the government offers protection up to A\$250,000, and here in the Philippines, you’re guaranteed only up to P500,000.
6. Bespoke solutions to your financial needs. As explained above, boutique financial institutions build closer relationships with their clients than traditional high street banks, allowing them to work in a way that you can achieve your financial goals.

### Custom-made services for individuals and businesses

For individuals and businesses looking to establish an international presence, the services offered by Vivier & Co can pave the way. When clients try to open international accounts with larger retail banks, they usually run into endless processes. With Vivier & Co, it becomes much easier. “We’re able to offer clients quite an easy process,” Wewege says.

Individuals can open a savings account with Vivier & Co in major currencies, ranging from the Australian Dollar to the Japanese Yen, and enjoy above average interest rates. As mentioned earlier, balances above a certain level incur no charges. The company only charges if withdrawals are made without notice, or the balance falls below a minimum level.

Individuals can also open current accounts, which can provide flexibility and access to funds. These accounts are accessible from anywhere in the world, both online and through Visa debit cards.

Businesses can take advantage of a complete financial package: savings accounts, current accounts, debit cards, online banking, international money transfers, and other services. These services include escrow accounts, which can help guarantee safety for important deals.

While businesses enjoy all the benefits of an individual account, they get even more advantages: there are fewer formalities involved, transactions are performed with more discretion, and your business can benefit from the economic stability of New Zealand.

#### Account openings without the rigmarole

To open an account with Vivier & Co, you simply need to identify yourself with a passport or other identification documents, provide evidence of address like a utility bill, and fill out the forms provided on the Account Opening page. Email completed copies of your forms, and once they're verified, you can make a transfer into your new account and start earning interest even as the company awaits receipt of your original documents.

The minimum required to open an account is £1000 (around P72,000), and after that, you can deposit any amount.

#### Boutique banking in the Philippines

While there's no physical Vivier & Co presence in the country yet, the Philippines forms part of the company's plans to expand in Southeast Asia. Wewege says that the company has considered Manila as a potential Southeast Asian base, because of its suitability as a hub.

However, there are challenges for Vivier & Co in Southeast Asia. According to Wewege, access to boutique financial services remains low across much of the region. In addition, many consumers don't have an awareness about the meaning of "boutique financial services," so the burden falls on the first movers, like Vivier & Co, to explain the benefits to the market.

But in the meantime, the company would be happy to welcome depositors from the Philippines. "We hope these satisfied clients will spread the word. Consequently, in the years ahead, we expect the number of depositors from the country constantly to increase."

#### Should you get an account with Vivier & Co?

If you have needs that aren't being addressed by your current traditional bank, Vivier & Co may give you the solution you're looking for. By building a strong business and personal relationship with you, they aim to be your advisor on financial issues, understanding your objectives and working with you towards your goals. To ensure satisfaction, they protect your capital and provide positive performance over the long-term.

To get started with a boutique financial institution that values transparency, customer service, and strong relationships, visit Vivier & Co's website at [vivierco.com](http://vivierco.com).

#### iMoney Philippines

iMoney is the Philippines' bank comparison website that exists for the sole purpose of helping all Filipinos make easy, well-researched decisions for all banking products and services. Best part is, we eliminate all the jargon and difficulty in understanding all there is to it in a financial product and this is for everyone.

#### Vivier & Co

Vivier and Company Limited ('VCL') is incorporated and registered as a Financial Service Provider ('FSP') in New Zealand, whose Financial Markets Authority supervises all FSPs. Additionally, VCL belongs to a Government approved Dispute Resolution Scheme and maintains a Bankers Blanket

Bond with Standard and Poor's A+ rated insurers, providing a NZD2,000,000 indemnity on any one claim/loss in the aggregate.

For further details, please contact  
[press@viviergroup.com](mailto:press@viviergroup.com)

Press at Vivier Group  
Vivier Group  
+64 9 889 3998  
[email us here](#)

---

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases.

© 1995-2015 IPD Group, Inc. All Right Reserved.