EINPRESSWIRE

Uptrending Isle of Man to Host Free Moderated Forum on Financial Centre of Excellence

The Isle of Man has been named the "Best International Finance Center" four times in the past five years.

ISLE OF MAN, November 4, 2022 /EINPresswire.com/ -- On November 7th, 2022, at 5 pm. Hong Kong Time / 9 a.m. (BST) the Isle of Man's Commonwealth Chamber of Commerce will host a webinar on the services and Uptrending Pathways for Business Diversification. With an opening address by Dr. Alex Allinson, Isle of Man Treasury Minister, the free education panel will take place online via Zoom.

Moderated by Julia Charlton; Chairman, Commonwealth Chamber of Commerce, the panel will feature Hon Alexander John ALLINSON MB BChir MRCGP DCH DGM DRCOG MHK, David Bushe FIM Capital Limited, Andy Morgan CEO at Affinity Group, Laurence Keenan Laurence Keenan Advocates & Solicitors, Martin Hall Atla, Nick Preskey International Finance, and Yash Naidoo Nedbank Group who will share their expertise and answer questions after the discussion.

To participate, visit https://commonwealthchamber.com/isle-of-man-the-exemplary-jurisdiction-for-asset-management

Located in the Irish Sea between England and Ireland, the Isle of Man is a self-governing British Crown Dependency with the lowest crime rate and the most robust geopolitical and geo-economic stability amongst all the British Isles. The island is home to the over-1000-year-old parliament, the High Court of Tynwald, arguably the world's oldest and most consistent ongoing parliament. Due to its historical significance, common law trust regime, and over 50 years of experience as a leading financial jurisdiction, the Isle of Man has become a popular destination for the operations of over 400 reputable financial services companies, several of which are headquartered on the island. It is also an alluring destination for the relocation of private and family offices and businesses due to its international regulatory reputation, reduced administration costs, advanced yet simplified infrastructure for private trust foundations, and a zero/ten/twenty tax regime.

Residents looking for employment opportunities may greatly benefit from relocating to the Isle of Man as well; 86% of residents report excellent work-life balance and quality of life, and surveys show that the employees on the island enjoy an average annual salary that is 14% higher compared to the UK salary average.

Currently, the jurisdiction manages over £18.2 billion worth of funds, with specialization in the wealth management of high net-worth individuals and private and family offices, owing largely to its robust and expansive network of top-tier fiduciary, funds and wealth management experts that provide the most supportive environment to service private capital and wealth.

The Isle of Man is recognized and endorsed as a Financial Centre of Excellence by several international institutions and regulatory bodies, including the International Monetary Fund (IMF) under its Financial Sector Assessment Program (FSAP) and Moody's, which gave the territory a credit rating of Aa3 with a stable outlook. Over the last five years, the Isle of Man has been named the "Best International Finance Centre" four times, most recently winning the 18th International Investment Fund and Product Awards award.

In these past few years, the international financial services industry has reached an inflection point; technological disruption caused by accelerated economic digitalization has changed how customers demand customized and targeted experiences. The financial sector must rapidly adapt technological innovation into revamped regulatory frameworks lest they lose their clientele and traditional standing in the global economic arena. Simultaneously, traditional financial services firms are looking towards international financial centers in this period of uncertainty to help navigate this contemporary global environment to sustain their operations and maximize opportunities.

The Isle of Man has always been highly acclaimed as an international "digital hub" for its use of emerging technologies and the ICT and FinTech sectors and, as such, is best positioned to fill the role of leading traditional financial industries and other financial offshore jurisdictions towards a future of sustainable and digitalized growth.

Adam Nelson
WORKHOUSE
+1 212-645-8006
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn
