

OFFSHORE CHEAT SHEET

Your Insiders Shortcut To Slashing Your Tax Bill, Protecting Your Assets & Investing In Foreign Markets Like A Multimillionaire

SPECIAL REPORT





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By Mikkel Thorup

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1. Offshore Banking

Opening a bank account based outside the United States will provide you with “insurance” should something happen to the dollar or the US banking system. In the event future currency control laws are introduced, you will already have a nest egg outside the United States from which to operate. Offshore banks are often more conservatively run and hold a higher capitalization ratio than their US counterparts.

For More Information [Click Here](#)

2. Hold Foreign Currencies

Consider holding at least 10% - 20% of your net worth in non-dollar denominated currencies. The Swiss Franc is still considered the safest currency but natural reserve currencies such as the Canadian, New Zealand and Australian dollars pay better interest rates and are also popular with investors. A simple way to do this is to open an offshore bank account in a foreign currency.

For More Information [Click Here](#)

3. Offshore Company To Hold Assets

Corporate structures can really be used at any financial level and their primary purpose is to facilitate global (*non-US*) commercial activity. Corporate entities are also used to own foreign real estate and make other types of foreign investments and open foreign bank/brokerage accounts.

For More Information [Click Here](#)

4. Second Residency

Obtain a second residency in a safe peaceful country so that if SHTF in your home country, you can live and work freely in your new country. Currently, the fastest, cheapest and best option in the world is Panama.

The country is offering residency to qualified individuals from any one of 50 “friendly nation” countries. You are able to sponsor your family including your spouse, children and even your parents.

For More Information on the easiest second residency [Click Here](#)

5. Firm Understanding Of A Second Language

Many people believe English will be enough to get by if they move overseas. They assume that learning a second language is impossible because of one limiting belief pattern or another; usually some nonsense about not having enough time or being too old.

Anyone can learn a second language, you just need the right tools and the right mindset. The best strategies I have seen contain a well-laid-out online program.

These Are The Courses I Use - [Click Here](#)

6. International Real Estate

Owning international real estate makes sense for many individuals. For starters, having a home you can escape to outside of your country of birth if needed is very reassuring, for another, it is a way to diversify your assets internationally. This is also an opportunity to show strong ties to a country and may help qualify you for residency.

For More Information [Click Here](#)

7. Tax Plan From A Top Tier CPA

Paying for advice from a top-tier CPA is a no-brainer strategy to protect your assets and grow your wealth in a tax-favourable manner. Add to this, staying on the right side of the law and a good CPA is worth a thousand times their fees. The truth is if you even have just a modest amount of assets you need a solid tax plan and it must be revisited annually.

To Speak With The CPA Firm We Use [Click Here](#)

8. Offshore Self Directed IRA

Moving your retirement accounts offshore into alternative investments will open up new opportunities and give you a greater level of control over your financial future. There are very few custodians who allow you to have a self-directed IRA because of the fee structures and the way their business makes money.

For More Information [Click Here](#)

9. International Health Insurance

Although it is possible to get health insurance in some countries if you are a tax resident (*normally 183 days or more in a country will qualify you*), I still always encourage people to look into private insurance. Many Americans are very comfortable paying for private insurance, but people from a socialist country like Canada where I was born, will not be expecting to go out of pocket for these types of services.

If you travel as extensively as I do, look for a plan that covers you worldwide. I have had Platinum level coverages for nearly a decade and have always felt it is well worth the extra expense.

To Speak With An International Health Insurance Professional

[Click here](#)

10. International Life Insurance

If you have people who rely on you to provide income, like your spouse, a child or elderly parents, then you must have enough life insurance to cover what you would normally generate to support them.

For example, if you earn 100k a year and you had a 5-year-old child, it would make sense to have a minimum of 1.3 million dollars (*13 years until they can reasonably be expected to fend for themselves multiplied by 100k a year equals 1.3 million*). This of course does not account for inflation which is getting worse every year.

To Speak With An International Life Insurance Professional

[Contact Us Here](#)

11. Online Passive Income

There are no two ways about it, having a constant stream of income coming in from an online business that you can manage while you travel the world is the ideal situation. The problem is that many people have no idea where to begin and waste years trying to make all the pieces fit together. The fastest and easiest way to get started is to get professional training from people who do this for a living. I recommend speaking to my friends from Safely Leave The Rat Race.

To Register For The Free Training [Click Here](#)

12. Agricultural Land Investments Overseas

Owning agricultural land is a hard-asset that makes a lot of sense for people these days. One of the most promising projects is a forestry project for hardwoods. You purchase the land outright and it is managed by an experienced forestry company. When it is time to harvest, the forestry company does all the work of turning the trees into lumber and selling them in bulk to the open market.

After the trees are harvested they replant and you wait for another growth cycle. Projects like forestry and timber are things endowments and large Family Offices normally invest in but there are opportunities for smaller retail investors.

For More Information [Click Here](#)

13. Gold & Silver In An Offshore Vault

Precious metals like gold and silver have held value for humans for roughly 50,000 years now and will continue to play an important role in our civilization long after we personally are gone. Fiat currencies, however, have come and gone at a dizzying rate. It is important to keep a portion of your wealth in gold and silver in a safe secure location outside of the banking industry. After visiting many private vault facilities all over the world I can only comfortably vouch for one or two companies.

For More Information [Click Here](#)

14. International Brokerage Account

The truth is that the financial sector is a much larger place than just the NYSE or the TSX. There are exchanges all around the world and although you might have some investments in foreign markets open to you through things like foreign ETFs, in reality, they are just as risky as anything else in your portfolio if there is a problem in North America.

For example, you might be buying shares in a foreign company but you are doing it in USD, therefore there is no diversification. Say, for example, you wanted to buy Nestle, you better be buying it on the Swiss exchange in Swiss Francs. Opportunities like this are often closed to North American investors and must be done with an International Brokerage Account.

[Contact Us Here](#) For Assistance In Choosing An International Brokerage Account

15. A Will For Each Country You Hold Assets

Many people assume that because they have a will in their home country it will cover them everywhere in the world. The truth of the matter is, you should have an updated will for every country you hold assets in. One workaround is to have an international trust or foundation (*discussed later on*) that will own all of your assets.

Barring this, it is naive to think that another government is going to recognize your will from the USA if you own properties or businesses overseas. An updated will is going to streamline probate and make sure all your wealth is accounted for and your wishes are carried out correctly. I highly suggest to people, regardless of their age, to have an updated will in each country they hold wealth.

For Assistance On International Estate Planning [Contact Us Here](#)

16. International Asset Protection Trust

An asset protection trust or its European cousin, the Foundation, is a separate juridical entity. This is quite simply the Cadillac of all asset protection strategies. It legally moves assets from your personal name to a separate legal *person* (i.e., the trust) which cannot be sued in US courts.

The asset protection trust is also the foundational element to create a “foreign person” to make investments that are “closed” to US investors such as hedge funds, foreign stocks and various other non-SEC registered investment products.

For Assistance In Setting Up An International Trust [Click Here](#)

17. Second Passport

Obtaining second citizenship and the travel document that comes with it, the passport, is a lifelong goal of many people. There is a sense of identity that many people feel very strongly about. A second passport will open up new destinations for visa-free travel. It can protect you from other governments and will always give you a Plan-B location to go to if things become untenable in your home country.

I go into depth on the different ways you can obtain a second passport in my book [*Expatriate Secrets*](#) that you can find on Amazon.

Otherwise, If You Are Ready To Purchase A Second Citizenship And You Understand The Costs Involved [Contact Us Here](#)

18. Renounce US Citizenship If Needed

The United States is pretty much the only country in the world that taxes its people based on citizenship (*this extends to green card holders and tax residents*). Americans by US law must pay taxes on their worldwide income and are responsible for filing a tax return.

It matters not if you have ever stepped foot in the USA and lived your entire life in another country, if you are a US citizen, the IRS wants a bite of your apple. For some people, it may make sense to renounce US citizenship and completely free themselves from this oppressive government.

For More Information [Click Here](#)

About The Author



Mikkel Thorup is the Director at [EscapeArtist.com](https://www.escapeartist.com) the oldest and largest offshore website in the world and hosts [The Expat Money Show](#) podcast. He is also the author of #1 Best-Selling book [Expat Secrets](#) on Amazon. Mikkel has spent over 20 years in continual travel around the world, visiting more than 100 countries including Colombia, North Korea, Zimbabwe, and Iran.

His goal is to help people just like you to generate additional streams of income, legally eliminate your tax bill, and take advantage of offshore structures so you can travel the world freely and never have to worry about money again. Follow Mikkel Thorup on Twitter [@ThorupMikkel](#)