



LOMBARD  
INTERNATIONAL  
ASSURANCE

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# Wealth solutions for life *in a complex world.*

An introduction to Lombard International Assurance for partners

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# Wealth solutions for life in a *complex world*.

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Expertise in Partnership	04
About the Business	06
Our Foundations	08
Managing Complexity	12
Our Solutions	14
Wealth Planning	16
Cross-Border Portability	18
Non-Traditional Assets	20

# Expertise in partnership.

In a fast-moving world, our approach to wealth structuring solves many of the issues that face your clients and their families.

It gives your clients peace of mind while they continue to enjoy the benefits of their wealth. And it allows you, our partners, to concentrate on managing that wealth as efficiently and effectively as possible.

As a life assurance company, we have been partnering advisers to successful people for over 25 years because we share the same aim: to create a secure future for international and mobile wealthy families with global lifestyles. And, at a wider group level, we serve the needs of institutional clients, such as corporations and sovereign wealth funds, enabling

them to achieve their investment objectives. In the process, we have become a global leader in wealth structuring using life assurance.

In uncertain times and with ever-changing regulations, our expertise and knowledge – combined with yours – can create holistic solutions for your clients whatever their financial situation.

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*“Our partners are a key part of our success. Working closely with them builds trust and confidence in our long-term solutions for their clients.”*

Lombard International Assurance

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*“Together, Lombard International Assurance and our bank can deliver far more powerful solutions for our clients. We’ve found our combined knowledge makes a huge difference.”*

– Head of Wealth Planning, International Private Bank

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# For your clients the lo

## €77bn+

€77bn+ in assets under administration as at December 31, 2016\* – making us the largest firm in our sector

## 600+

Over 600 employees including more than 60 technical experts in wealth structuring, tax law and non-traditional assets

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\* Presented at constant Euro rates as of 31 December 2016.

Our business is focused on wealth structuring using unit-linked life assurance.

We work closely with you to propose solutions that take into account the needs of not just this generation of clients but the next – and beyond.

Lombard International Assurance's healthy balance sheet, extensive network and proven track record mean we can weather even the most challenging market conditions wherever we operate. Our knowledge and experience, gained over 25 years, is key to solving high net worth individuals' financial situations.

That is good news for you too – as your clients' families grow and more opportunities arise, you will have the satisfaction of knowing the solutions we offer are both effective and robust.

ng term is *everything.*

20+

More than 20 countries worldwide – across Europe, the United States, Asia and Latin America, covered by various local offices



Based in Luxembourg, with one of the strongest policyholder protection regimes in Europe

Owned by Funds managed by Blackstone



*Connect*, our digital platform, is revolutionising our service by providing you and your clients with secure access to policy and transaction information from any device, 24/7.

# Flexible & secure from every angle.

Lombard International Assurance's tailor-made wealth structuring solutions are based on a flexible yet secure Luxembourg life assurance contract.

This is because it offers the ideal vehicle for both asset structuring and succession planning. Our policies let you help your clients manage their wealth in a way that is tailored to them and their families.

Thanks to Luxembourg's unique policyholder protection regime (one of the strongest in Europe), the Grand Duchy offers peace of mind for life assurance policyholders.



## The Luxembourg Triangle of Security

Lombard International Assurance

Approved Custodian Bank



Commissariat aux Assurances (CAA)

### Lombard International Assurance

- Authorised and supervised by the CAA.
- Deposits all policyholder assets with an independent Custodian Bank.
- Maintains a register of all assets (*Permanent Inventory*), which it submits to the CAA on a quarterly basis.
- Maintains legal solvency margin at all times.
- Without exception, policyholder assets are held entirely separately from Lombard International Assurance's assets.
- Policyholders' assets are protected in the event of Lombard International Assurance's failure.

### Commissariat aux Assurances (CAA)

- Responsible for the supervision of the Luxembourg insurance industry.
- Approves the appointment of the Custodian Bank.
- Carries out regular monitoring of policyholder assets and how they are invested.
- Monitors insurance companies' solvency.
- Power to issue orders to "freeze" bank accounts holding policyholder assets in custody.

### Approved Custodian Bank

- Entirely independent from Lombard International Assurance.
- Clients' securities (e.g. investment funds, shares and bonds) are held in segregated accounts off the bank's balance sheet.
- If the bank fails, these securities remain in segregated client accounts.
- Policyholders have preferential rights over the assets in the segregated accounts.
- Cash deposits are not segregated from the bank's assets, and are potentially at risk.
- However, cash held in monetary funds is treated as securities which are protected.
- May delegate custody, but maintains full responsibility for the safekeeping of policyholder assets.
- In case of a freezing order from the CAA, no activity is allowed on custody accounts unless prior CAA approval is received.



# A singular approach to wealth structuring.

Since introducing the concept of using unit-linked life assurance for wealth planning in 1991, we have built up extensive knowledge and experience working with clients seeking solutions to a wide range of problems, however complex.

Unit-linked life assurance is a proven, internationally recognised instrument that is firmly embedded in legal frameworks of countries around the world. It is increasingly seen as a strong complement to existing wealth planning tools.

By nature it is long term in its focus, making it effective over many generations. And with global regulatory changes impacting more traditional structures, life assurance has become increasingly attractive as a wealth structuring tool.

The potential benefits are great but it takes deep market knowledge and technical expertise to get it right. Lombard International Assurance has a strong track record of doing just that. With the capacity to issue policies from multiple jurisdictions around the world, we are perfectly placed to help solve the problems faced by our partners' clients.

# Managing complexity. Reducing risk.

The more assets your client has, the more complicated the task of protecting them. Risk comes in many forms – from regulatory and jurisdictional responsibilities, to market and currency exposure and on through to wider political threats.

And that is aside from the possibility of a long-trusted institution abruptly letting them down.

Lombard International Assurance is here to provide complete peace of mind. Our life assurance-based wealth structuring protects your clients' assets from undue risk from generation to generation.

And, as our partners have come to expect from us, security, compliance and rigorous due diligence are a key part of everything we do.

*“Very few companies can handle very complex situations. So having people with their depth of knowledge is reassuring. For these cases, and they make up more than half of our business, I’d always push for a Lombard International Assurance solution.”*

– Managing Director, Global Private Bank

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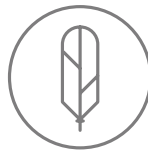
- Structured for safety with asset segregation
- Flexible solutions tailored to clients and their family’s requirements
- Potential to optimise tax planning
- Dedicated to unit-linked business; no guaranteed products
- Sign-off by leading tax lawyers in every relevant jurisdiction
- On-going risk monitoring

A black and white photograph of two men in business suits. They are shown from the chest up, facing each other in profile. The man on the left is looking towards the man on the right, who is gesturing with his hands as if speaking. The background is dark, making the men stand out.

We solve  
problems with  
our partners.

Working hand-in-hand with you, we build a comprehensive understanding of your clients' needs. Only then can we use our specialist insights to solve even the most unusual wealth management situations.

Our areas of expertise include:



### Wealth Planning

Tailored succession and tax planning designed for control and flexibility.



### Cross-Border Portability

Long-term advantages in multiple jurisdictions.



### Non-Traditional Assets

Covering the broadest range of benefits for diversified portfolios.

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*“There’s a great cross-over of expertise with Lombard International Assurance. Together we can create stronger solutions for our clients that make sense of their complex worlds.”*

– Head of Wealth Advisory, Global Investment Bank

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# Safeguarding legacies for future generations.

Finding the best way to pass on wealth to the next generation is a real concern. Ever-increasing financial regulation means it is important to plan carefully for the future. The right solution ensures your clients' loved ones will receive their intended inheritance in a tax-efficient way.

## **Peace of mind**

Our solutions are flexible and effective. We structure tailored wealth plans around individuals and their families. These are as tax efficient as they are secure, with the potential for one or more tax advantages, such as deferral of income and capital gains tax. So your clients enjoy the peace of mind of knowing their wealth will be transferred exactly as they wish.

## **Clear-cut solutions**

An undisputed transfer of wealth is important for everyone involved. Life insurance settlements are often much quicker than other structures. In addition, our solutions can generate liquidity without the need to sell assets to pay any inheritance taxes.

And for our partners, tailored succession and tax planning is a great opportunity to support your clients and demonstrate your expertise to the next generation of their families.

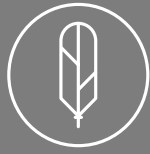
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*“Their strength comes from having the people that are capable of individualising the solution and servicing it. The ability to be client-facing is critical, both for me and my clients.”*

— COO Wealth Management, Global Private Bank

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## Wealth Planning

Tailored succession and tax planning designed for control and flexibility.

- Constantly updated solutions, signed-off by leading tax lawyers in all relevant countries
- Wealth planning using unit-linked life assurance is our core business
- A dedicated team with an unrivalled depth of knowledge and expertise
- Extensive, multi-jurisdictional knowledge in-house, and a network of local experts around the world mean we offer an unparalleled understanding of international regulations, markets and cultures
- Our solutions allow for optimal tax planning with potential to deliver one or more tax advantages depending on the jurisdiction
- The flexibility to adapt a client's initial plan if their situation or views on beneficiaries change

# The cross-border life. Simplified.

Many people lead unpredictable lives – living, working and retiring in different countries, with family spread around the globe. Complying with the ever-changing legal and tax environment in each country can become a serious challenge.

## **Long-term advantages**

Our expertise helps your clients benefit from the long-term advantages that arise from living, working and moving across two or more nations. As they enjoy their mobile lifestyle, things can get complicated with real estate, businesses, family and other assets spread around the globe. Our deep technical knowledge across multiple jurisdictions means we can manage issues that arise in different countries.

## **Tried and tested solutions**

As their trusted adviser, you need to know you can rely on us too. Our solutions are tried and tested, supported by IT and administrative systems designed specifically to simplify international portability. We are renowned for our in-house knowledge and our growing network of in-market experts that we call on for local intelligence.

And administratively, we are better placed than anyone to deliver across borders. All of which makes us a useful resource to have at your disposal, particularly when other advisers are hungry for your clients' business.

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*“Lombard International Assurance’s expertise in cross-border issues helps connect the dots of our clients’ cosmopolitan lives. They always look at the positives, and together we help our clients recognise the benefits.”*

– Head of Life Insurance Brokerage,  
Global Investment Bank

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## Cross-Border Portability

Long-term advantages in multiple jurisdictions.

- Over 25 years' experience in delivering proven portability solutions
- Dedicated in-house teams with a broad network of third party experts around the world
- In-depth understanding of multiple jurisdictions, with more to come as client demand reaches new markets
- IT and administrative systems designed specifically to accommodate international portability

# Expertise to manage even the most diverse portfolios.

It's not unusual for clients' wealth to be tied up in more than just traditional assets. Real estate, private equity or hedge funds: these assets are often extremely valuable and difficult to manage as part of a wider portfolio.

## **Integrated solutions**

We understand how to value non-traditional assets and how to integrate them into our solutions however diverse the portfolio. This means your clients and you have an overview of their wider portfolio, and the family stands to reap greater rewards in the future. Integration with wealth planning solutions also means the value of non-traditional assets can be passed on to the next generation smoothly.

## **Expert analysis**

Our dedicated Non-Traditional Assets Team analyses each asset carefully to assess risk properly and ensure it meets tax and regulatory demands, so there are no unexpected liabilities in the future. We also find alternative solutions should any issues arise.

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*“They have the know-how to value non-traditional assets, so our clients get the most from their portfolios. As well as assuring their own future, it's great to see the benefits being passed on to the next generation.”*

— CEO, Global Asset Management Partnership

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## Non-Traditional Assets

Covering the broadest range of benefits for diversified portfolios.

- Our solutions offer the capacity to take on specific kinds of non-traditional assets for long-term wealth structuring
- We analyse each asset carefully to ensure it meets tax and regulatory demands, so there are no unexpected liabilities in the future
- Our dedicated Non-Traditional Assets Team can assess the risks of a broad range of assets
- We have the ability to assess risk properly and find alternative solutions when issues arise
- Integrated with wealth planning solutions, so the advantages of non-traditional assets can be passed on to the next generation

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## Disclaimer

Policy values may go down as well as up and in the event of withdrawal, encashment or death claim, policyholders may realise less than their original investments.

Tax treatment depends on clients' individual circumstances and may be subject to change in future.

Holders of policies issued by Lombard International Assurance S.A. are protected by Luxembourg provisions, including Luxembourg policyholder protection rules. Although not all of the rules made by the UK Financial Conduct Authority for the protection of retail clients apply to Lombard International Assurance, holders of policies may be covered by the UK Financial Services Compensation Scheme ("FSCS"). Where the FSCS applies, compensation should be available for 100% of the value of the policy. Different compensation arrangements would apply in the

event of the failure of your financial adviser.

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The overview of tax rates is indicative and is directed towards high net worth investors. The tax rates are therefore those levied on substantial portfolios. The rates and bases of taxation are liable to change.

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