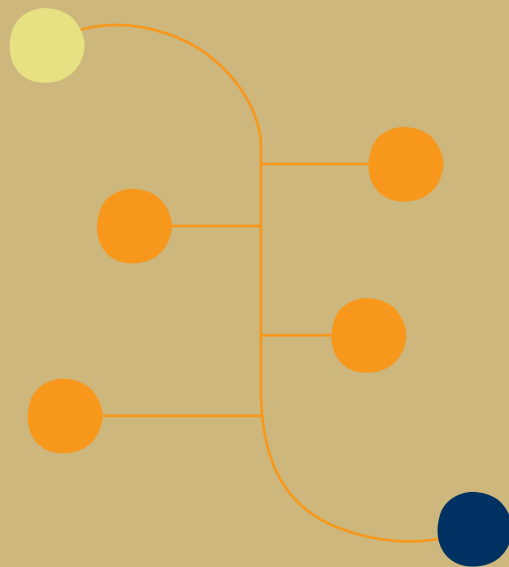



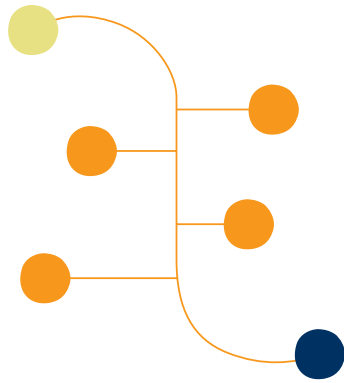
Confidence

Individual fiduciary services





Nurturing your trust and
watching it grow...



Constant development

Your requirements and objectives change in the course of your life. We take this development into account by taking your concerns and wishes seriously while constantly developing our selected range of services. We bring all of our experience to bear in providing personal advice, always with the aim of producing individually-tailored proposals for yourself.

IGT was founded in 1993 as a subsidiary of VP Bank. We are specialists in setting up Liechtenstein-based companies and in making arrangements for setting up companies in other jurisdictions. We provide these services as a supplement to the private banking services of VP Bank and devise solutions for the structuring of your private assets. In this process, we regard discretion in the handling of data as the basis for a trusting client relationship with yourself.

Our services include:

- Setting up and administering foundations, trusts and companies under Liechtenstein law
- Asset management for foundations, establishments, companies limited by shares and trusts
- Consultancy on arrangements for inheritance and succession
- Arrangements for setting up companies in other jurisdictions, especially in cooperation with subsidiaries of VP Bank in the British Virgin Islands (BVI) and in Uruguay

Going for convenience

Comprehensive service is important for us. This is why we offer you more than simply the stable environment and business advantages of Liechtenstein as a banking and financial center. Along with our fiduciary services, we also provide you with selected banking services – all conveniently provided from the same operational site in Vaduz.

VP Bank was founded in 1956 and is one of the three largest banks in Liechtenstein. As such, it is an established institute for wealth management. The creation of individually-tailored solutions for high net worth private clients, trustees, solicitors and asset managers is one of the core competencies of our internationally active bank.

VP Bank operates in important financial centers throughout the world. Combined with our knowledge of the various legal systems, this allows us to adopt a global overview for all requirements in the field of wealth management – as well as providing a corresponding wide selection of solutions for you. Our international network of qualified investment advisers guarantees you a wide range of banking services, a range to fulfill your requirements and wishes, irrespective of where you are actually resident.



Individual attention

Liechtenstein's legal framework conditions for corporate matters are contained in private and corporate law and in the law on registered trusts. The liberal legislation in place provides extensive scope for the structuring and administration of Liechtenstein-based companies.

We found, service and make arrangements for setting up the following types of companies:

- the foundation
- the trust (trusteeship)
- the establishment
- the company limited by shares
- the International Business Company (IBC) in the British Virgin Islands
- the SAFI (Sociedad Anónima Financiera de Inversión) in Uruguay



The foundation

The foundation is an ideal legal structure for the administration and structuring of your family and investment assets. It permits flexible solutions for inheritance and succession arrangements and is also used as a holding structure.

Purpose

When it is set up, the foundation achieves independent status. The will of the founder is set out in the statutes and in the by-laws which are not available for public inspection. The founder determines the beneficial rights for designated persons, institutions or organizations.

Setting up

As a rule, the foundation is set up in the form of a deed. In this deed, the person setting up the foundation assigns an asset to a specific purpose. This foundation property is removed from the estate of the founder, becoming the property of the foundation. Normally, a Liechtenstein-based trustee or solicitor handles the setting up of the foundation.

The founder establishes the purpose of the foundation, appoints the members of the foundation board, specifies their duties and designates the beneficiaries and their rights to benefits. The foundation board is the supreme organ of the foundation. It directs transactions in accordance with the statutes and by-laws. These include the management of assets and the distribution of earnings and assets to the beneficiary or beneficiaries.

The trust

The trust (trusteeship) is not a legal entity but a contractual agreement between settlor and trustee – a trust-based legal relationship, as it were. By means of the trust, you can effectively protect and maintain shares in property. The characterizing features of the trust allow for both proprietary and commercial activities.

Purpose

The trustee or trustees administer the assets held on trust, referred to as the trust property, in accordance with the guidelines drawn up by the settlor.

Setting up

As a rule, the trust can be set up for a period of 80 years. The trust is set up on signature of the trust deed. The persons contractually bound by a trust are the settlor, the trustee and the beneficiaries.

The following aspects, among others, are specified in the trust deed:

- the assets held on trust, referred to as the trust property
- the trustee or trustees
- regulations on the rights and duties of the trustee in managing the assets
- the beneficiary or beneficiaries, and their rights

On signature of the trust deed, the trust property is transferred from the estate of the settlor over to the trustee. The trustee is obliged to administer the assets entrusted to him in his own name, however in accordance with the guidelines drawn up by the settlor, and on behalf of the beneficiaries.

The settlor may specify a protector and an auditor to provide advice for the trustee and to supervise asset management.

The establishment

The establishment under the law of Liechtenstein is a special case. It must not be confused with the public-law corporation of other states. It is versatile in its application: it can be structured similarly to a foundation for the administration of your assets, or similarly to a corporation for commercial purposes.

Purpose

The purpose of the establishment is set out in the statutes. The scope for structuring the institution provided by the legal provisions is extremely wide. The most common purposes specified are:

- the holding company: shareholdings in other companies
- holding and managing real estate properties
- inheritance arrangements
- intellectual property: administration of licenses and patents and other rights

Setting up

The organs of the establishment include the founder or holder of the founder's rights, the Board of directors and all beneficiaries. An auditor is necessary where the institution applies a trade conducted as a commercial operation.

As the holder of the founder's rights, the founder is the supreme organ of the establishment. As a rule, a Liechtenstein-based solicitor or a fiduciary company handles the procedure of setting up the establishment.



The company limited by shares

The company limited by shares – structured as a holding or domiciled company – is an ideal legal form for your trading or financial transactions. The capital is split into shares.

Purpose

The company limited by shares can also be used as a holding company for subsidiaries. It is the preferred instrument of use for international business activities.

Setting up

As a rule, the capital is provided by the founding members of the company. The organs of the company limited by shares are the general meeting of shareholders, the Board of directors and the auditors.

The general meeting of shareholders is the supreme organ. Its duties include the appointment of the Board of directors and the auditors, acceptance of the business report, granting discharge to the Board of directors and setting the dividend. The general meeting must be held at least once a year.

The Board of directors conducts and directs the transactions of the company limited by shares. It may consist of one or a number of members. The auditors must check the annual accounts and prepare a report for the general meeting.

The IBC

The IBC (International Business Company) was introduced as a legal form in the British Virgin Islands (BVI) in 1984. As a holding or registered company operating internationally, it pursues both commercial and non-commercial purposes. The IBC enjoys the benefits of attractive, liberal fiscal legislation and of a liberal system of corporate legislation.

Purpose

The activities of the IBC include direct or indirect commercial and/or financial purposes – for example, investments in foreign securities, commercial transactions or property management.

Setting up

The organs of the IBC include the shareholders (also founders) and the Board of directors which consists of one or a number of physical persons or legal entities of whatever nationality. There is no legal requirement for auditors.

The general meeting is the supreme organ of the company. At least 50 % of the shares issued must be represented. No minimum capital is prescribed.



The SAFI

The SAFI (Sociedad Anónima Financiera de Inversión) is the Latin American version of the foreign finance company. The SAFI is registered in Uruguay and enjoys the tax privileges of that country.

Purpose

The SAFI is normally used as a holding or registered company. It may pursue commercial, non-commercial or financial purposes.

Setting up

The SAFI is set up on signature and depositing of the statutes with the register of companies and on appointment of the Board of directors members (one or a number of physical persons or legal entities) with the authorities in Uruguay.

The minimum capital for the SAFI is \$US 40,000 or counter-value in any legal currency. At least 5 % of the capital must be fully paid up. At least two shareholders are required to set up the SAFI.

The general meeting is the supreme organ of the SAFI and must be held in Uruguay. Annual accounts must be submitted to the tax authority. There is no legal requirement for auditors.



