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Israel / Switzerland – Current Challenges in Private Banking

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Israeli investors; Swiss service providers

1. “Cross Border” Regulations
2. New and returning residents
3. Reporting obligations
4. Exchange of information
5. Use of Treaty Benefits
6. Withholding taxes
7. Barriers to enter the Israeli and the Swiss markets

“Cross Border” regulations

- Eligible Customer
- Amendment 13

New and Returning Residents

- PB focus
- Ten years after, take I
- Trusts and foundations with New and Returning Residents
- Entitlement to treaty benefits
- Reporting duties?

Exchange of Information

- AEOI
 - early adapter v. late adapter
 - “Joint Declaration” signed in November 2016
 - Swiss
- Lack of clarity as far as structures are concerned
- Spontaneous & on-demand exchange, following OECD Conventions ratifications.
- Still possible to act

Use of Treaty Benefits

- Who is entitled to benefit
- Recent Swiss Supreme Court decision

The New Borders

- The culture differences (and the advantages)
- Red tape
- Which segment is in the focus
- The 3rd generation challenge
- There is always interest in quality

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Thanks.

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