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US UPDATE - JAMES CRAWFORD, MAY 2021

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As the mission to highlight Guernsey's specialist financial services industry across the globe continues, we hear from WE ARE GUERNSEY'S Director of International Business Development James Crawford, who provides an update on the recent Private Wealth Roadshow in the United States.

More than a year into the Covid-19 pandemic and its resulting curtailment of international travel, we have used technology to our advantage to reach one of our key target markets, the United States, to deepen our ties with the country and promote the reasons why Guernsey is the jurisdiction of choice for the servicing of private wealth.

During April we ran a very successful and well attended virtual roadshow that focused on the US, where a panel of experts from Guernsey's private wealth sector was on hand to answer queries from potential clients about what we have to offer.

It has been extremely valuable to be able to speak to people in the region about Guernsey and learn about their perceptions of us.

In the United States we have found that where people know about Guernsey, we have a reputation for providing a high quality of service and for being knowledgeable and efficient. Guernsey trusts are popular in the US, especially for property transactions.

The US Private Wealth market likes Guernsey for its stability, security and proximity to London. They also like our international approach and our independence. There are also challenges, not least because of competitors such as Bermuda, Cayman, BVI and Belize. However, we have a different constitutional approach to the Caribbean and our substance proposition is attractive.

There are many positives we can take from what we have learned through doing the roadshow and while we don't yet have a dedicated representative on the ground in the country, we recognise that a concerted effort is required to keep pushing this message. Once our dedicated representative is appointed, we expect to take our US endeavours to a whole new level.

WE ARE GUERNSEY is the brand under which Guernsey Finance promotes the island's financial services sector internationally. Guernsey Finance - the promotional agency for the island's finance industry internationally - is a joint industry and Government initiative responsible for the promotion of Guernsey. Under the leadership of Chief Executive Rupert Pleasant, the agency ensures that the core values and competencies of the island's finance sector are accepted and respected by the global community and that financial business development flows are enhanced.

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