

MINERVA

Cash Management Service



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Increasing regulation is making opening and maintaining bank accounts, whether local, international or offshore, increasingly expensive as banks' account opening requirements become more onerous and requests for supporting information more unpredictable and intrusive.

Banks are becoming more selective, more risk adverse and tenuous connections with countries deemed to be 'high risk' can be sufficient to prevent an account being opened, existing banking services withdrawn or special conditions (with associated fee implications) applied.

Minerva overcomes much of this with its 'Diversified Cash Management Service', a long-standing arrangement by which Minerva manages client monies by pooling the deposits and placing them with a number of Jersey banks. Minerva has successfully provided this service for trusts, companies and funds under its administration for 20 years, responding to clients' need for safety, simplicity and cost efficiencies in their banking arrangements.

In this way, our expertise has insulated clients from banking issues which have become a source of frustration over recent years and clients have benefited from a simple mechanism which reduces overall bank risk without incurring the cost of managing multiple bank relationships.

We continue to see bank risk as a real risk, as evidenced by bank failures around the globe, hence the banks Minerva places client monies with are all based in Jersey and meet stringent licencing and capitalisation requirements.

The peace of mind diversification of bank risk provides is powerful enough, but when combined with benefits such as potentially higher rates of interest, lower operating cost, and easily managed bank relationships, it is easy to see why Minerva's cash management service is the preferred choice for many clients.

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Minerva is one of the leading providers of cash management services in Jersey's fiduciary services sector, a position earned by having invested over the long term in experienced treasury specialists, bespoke accounting and banking systems and by having access to quality banking institutions selected on the basis of their service capability and the rates of interest they offer.

The rates payable on deposits are available daily.

The Diversified Cash Management Service is available through Minerva's Jersey office.

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