

[Panama Banks: Offshore Banking With Privacy Protection](#)

One of the least well known pearls of the Latin American part of the world is the city of Panama. Currently experiencing a construction boom that has over 450 skyscrapers being built or in the process of acquiring permits to build. Panama has long attracted international shipping companies due to the Panama canal and Colon free trade zone but more and more investors and businessmen are finding out about offshore banking and company formation in Panama and realizing they have some of the best advantages available in the world today to protect privacy.

No other country in Latin America can boast the modernity and financial success Panama and it's banking sector have been able to achieve. This renaissance began after Panama was removed from the uncooperative tax haven list by the United States after Panama revised it's banking laws and made them more transparent with tighter regulations on who they will work with.

Panama has also become an industry leader in the banking and financial sectors in that they have announced their support of the FATF and OECD movements. Implementation of measures to combat money laundering and terrorist funding activities occurred due to these measures .

Under the new rule enforcement large deposits and withdrawals must pass a screening system where suspicious transactions are reported to international monitoring agencies. It should be noted that so long as you are not committing any illegal acts and are strictly using Panama as a privacy haven you will never run into problems. Panama's banking secrecy laws protect you as an account signatory and this information can only be passed to Panama authorities under a court order. Your corporate bank account transactions will only be executed in the name of the corporation not your personal name. Also, your corporation can be registered anonymously in bearer share form in Panama making this asset protection and privacy protection the best available in the world today for a non blacklisted country.

Panama had a lot riding on making the proper choices in terms of what regulations they needed to accept to continue to draw new banking clients as well as keep capital from leaving the country if they gave up too much privacy which is the big attraction of Panama to many investors.

Panama has risen to the top of the pack and become one of the most secure offshore international financial centers in the world through their rock solid banking secrecy laws and steadfast enforcement of these laws.

Cleaning up the banking system in Panama and removing criminals ability to easily and anonymously move money through their banks is also great for the new generation of offshore banking clients choosing Panama. Since Panama has cleaned up their image quite a bit it means those who choose to bank there will also be viewed under the same light. As the only saying goes if you sleep with dogs you will get fleas. Panama has done a great job cleaning up it's image and it's customers are the one's to reap the rewards.

The government has become very proactive in these areas, and continues to create and implement legislation that enables banking in Panama to continue to excel in the international financial industry.

About the Author

To get more information about [panama banking](#) or to get a bank account in panama please take the time to visit the author's [Panama law firm](#) website.

Source: <http://www.onlineearnings.net>