

Source of wealth procedure



Guidance notes for all Ardan products

This document sets out Ardan's source of wealth procedures, including the investment levels above which documentary evidence is required to support the source of wealth information supplied in the Application Form.

Ardan has adopted a risk-based approach to investments, categorising all jurisdictions that we will accept business from into 1 of 3 tiers. Each tier has different source of wealth requirements. We have categorised jurisdictions according to their level of compliance with international regulatory standards.

Please be aware that the jurisdictions listed along with the source of wealth limits set out in this document are subject to change with immediate effect at the absolute discretion of Ardan.

We will not accept business from any jurisdictions that are not specifically listed in Tiers 1, 2 and 3.

TIER 1 JURISDICTIONS

Documentary evidence of source of wealth must be supplied for:

Investments in excess of

Currency	Amount
GBP	500,000
USD	650,000
EUR	560,000
CHF	630,000
AUD	900,000
HKD	5,100,000
JPY	72,000,000

To qualify as Tier 1 business:

- clients must be resident in a Tier 1 jurisdiction
- the investment must be paid from a bank account held in a Tier 1 jurisdiction.

If one or both of the above criteria are not met, the business will not qualify as Tier 1 business.

Tier 1 jurisdictions

Andorra	Estonia	Liechtenstein	Singapore
Ascension Island	Finland	Luxembourg	Slovenia
Australia	France	Malta	South Africa
Austria	Germany	Mauritius	Spain
Bahamas	Gibraltar	Monaco	St Helena
Bahrain	Greece	Netherlands	Sweden
Barbados	Greenland	New Zealand	Switzerland
Belgium	Guernsey	Norway	Taiwan
Bermuda	Hong Kong	Oman	Tristan da Cunha
Bhutan	Iceland	Peru	United Arab Emirates
Botswana	Ireland	Poland	United Kingdom
British Virgin Islands	Isle of Man	Portugal	Uruguay
Canada	Israel	Qatar	USA
Cayman Islands	Italy	Saint Lucia	
Cyprus (South)	Japan	Saint Vincent and Grenadines	
Denmark	Jersey	San Marino	



TIER 2 JURISDICTIONS

Documentary evidence of source of wealth must be supplied for:

Investments in excess of

Currency	Amount
GBP	150,000
USD	195,000
EUR	165,000
CHF	190,000
AUD	270,000
HKD	1,530,000
JPY	22,000,000

To qualify as Tier 2 business:

- clients must be resident in a Tier 2 jurisdiction
- the investment must be paid from a bank account held in a Tier 2 jurisdiction.

If one or both of the above criteria are not met, the business will not qualify as Tier 2 business

Tier 2 jurisdictions

Brunei	Gambia	Lithuania	Rwanda
Chile	Georgia	Macau	Samoa
China	Ghana	Macedonia	Saint-Martin/Sint Maarten
Costa Rica	Grenada	Malaysia	Saudi Arabia
Croatia	Hungary	Montenegro	Seychelles
Curacao	Jordan	Montserrat	Slovakia
Cyprus (North)	Korea (South)	Namibia	Thailand
Czech Republic	Kuwait	Philippines	Tunisia
Dominica	Latvia	Romania	Turkey
Falkland Islands	Lesotho	Russia	Vanuatu



TIER 3 JURISDICTIONS

Documentary evidence of source of wealth must be supplied for:

To qualify as Tier 3 business, clients must be resident in a Tier 3 jurisdiction.

Investments in excess of

Currency	Amount
GBP	90,000
USD	115,000
EUR	100,000
CHF	110,000
AUD	160,000
HKD	920,000
JPY	13,000,000

Tier 3 jurisdictions

Afghanistan	Djibouti	Libya	Saint Kitts and Nevis
Albania	Dominican Republic	Madagascar	Sao Tome and Principe
Algeria	Ecuador	Malawi	Senegal
American Samoa	Egypt	Maldives	Serbia & Montenegro
Angola	El Salvador	Mali	Sierra Leone
Anguilla	Equatorial Guinea	Marshall Islands	Solomon Islands
Antigua & Barbuda	Eritrea	Martinique	Somalia
Argentina	Ethiopia	Mauritania	South Sudan
Armenia	Faroe Islands	Mexico	Sri Lanka
Aruba	Fiji	Micronesia	Suriname
Azerbaijan	French Guiana	Moldova	Swaziland
Bangladesh	French Polynesia (Tahiti)	Mongolia	Tajikistan
Belarus	Gabon	Morocco	Tanzania
Belize	Guadeloupe	Mozambique	Tonga
Benin	Guam	Myanmar/Burma	Togo
Bolivia	Guatemala	Nauru	Trinidad and Tobago
Bosnia and Herzegovina	Guinea	Nepal	Turkmenistan
Brazil	Guinea Bissau	New Caledonia	Turks and Caicos Islands
Bulgaria	Guyana	Nicaragua	Tuvalu
Burkina Faso	Haiti	Niger	Uganda
Burundi	Honduras	Nigeria	Ukraine
Cambodia	India	Niue	Uzbekistan
Cameroon	Indonesia	Northern Mariana Islands	Venezuela
Cape Verde	Jamaica	Pakistan	Vietnam
Central African Republic	Kazakhstan	Palau	Virgin Islands (US)
Chad	Kenya	Palestine	Western Sahara
Colombia	Kiribati	Panama	Yemen
Comoros	Kosovo	Papua New Guinea	Zambia
Congo	Kyrgyzstan	Paraguay	Zimbabwe
Cook Islands	Laos PDR/Laos	Pitcairn, Henderson, Ducie & Oeno	
Cote d'Ivoire/Ivory Coast	Lebanon	Puerto Rico	
Democratic Republic of the Congo	Liberia	Reunion	

SUGGESTED DOCUMENTARY EVIDENCE FOR INVESTMENTS IN EXCESS OF THE SOURCE OF WEALTH LIMITS AS SET OUT IN THIS DOCUMENT

Generic description of source of wealth	Details required in application form	Additional documentation
Lottery/betting/casino win	Date of win Total amount Details of which organisation	Letter from relevant organisation (Lottery headquarters/betting shop/casino) Or Certified copy of bank statement clearly showing the receipt of winnings Copies of media coverage (if applicable) as supporting evidence
Property sale	Address of property Date of sale Total amount received	Signed letter from solicitor Or Signed letter from estate agent (if applicable) Or Certified copy of completion contract
Inheritance	Received from Relationship to benefactor Date received Total amount received	Grant of Probate (with a copy of the will) which must include the value of the estate. Or Solicitor's letter
Company sale	Name of company Date of sale Total amount received Principal activity of company Applicant's share of sale proceeds	Signed letter from a solicitor Or Signed letter from regulated accountant Copies of media coverage (if applicable) as supporting evidence
Gearred loan	Date of loan Total amount Name & nature of loan provider	Certified copy of loan agreement Or Certified copies of loan statements
Gift	Date received Total amount received Reason for gift Relationship to benefactor	Letter from Donor confirming details of gift and acknowledging the source of the donated funds Verification of the identity of Donor Donor's source of wealth – requirements of evidence as stated above for each source of wealth given.
Income from employment Normal and/or bonus	Annual income for the last 2 years Name of employer Nature of employers business	Last 3 months' payslips Or Confirmation from employer of income Or Copy of recent accounts if self employed Or Bank statement that clearly shows receipt of the most recent three months' regular salary payments from the named employer.
Other income	Nature of the Income From who Total amount received Date received	Dependent of source of other income e.g. Maintenance payment: then copy of court order Or Certified copies of supporting documentation Or Signed letter detailing funds from a regulated accountant

Generic description of source of wealth	Details required in application form	Additional documentation
Sale of shares	Date funds received From which company How long held Total amount received	Certified copy of redemption certificate
Maturing investments or policy claim	Date funds received From which company Total amount received	Certified copy of closing statement Or Letter confirming surrender
Compensation payment	Date received Total amount received Reason for payment	Solicitor's letter Court order
Company profits	Company profits for the last 2 years Industry company operates in	Copy of the latest accounts or letter from regulated accountant giving details of company profits over the last 2 years

IMPORTANT

The inclusion of a jurisdiction on this list does not necessarily signify that Ardan will accept business from that jurisdiction.

Notwithstanding the above, Ardan reserves the right to ask for additional source of wealth information irrespective of the value of the investment being made.