

Palmavon
Webster
November 2010



Anguilla Financial Services Association

Positioning the Financial Services Sector for an Economic Upturn



Basic
Undeniable
Facts

Overview

- The Financial Services Industry within Anguilla is at a crossroads.
- Anguilla has not, in the recent past, had a prominent voice in the global financial services marketplace.
- We are coming out of recession and Anguilla will weather the OECD and other financial storms. With entry to the white list we have a provable status as a recognised entity.
- We must be reborn in a significant way to influence the destination of future investments. Larger jurisdictions have bigger and much more developed marketing and product development programmes.
- We have only one opportunity to do this...and that time is now.





Times have
Changed
Forever

How has the world changed around us?

- New fast-growing economies are coming through rapidly.
- Other jurisdictions have become more sophisticated.
- Are our old unique selling propositions still valid?... have we been overtaken?
- Potential investors and intermediaries have access to information via the web and other sources. Comparing options is now easy. Choices are now taken following a detailed examination of technical factors.





New
Clients

How and when will the upturn occur?

- Geography - Where is the new money coming from? How do we communicate with them?
- Products - What will they be interested in?
- How can we excite and attract them?
- Unique Selling Propositions - Giving the clients what they want, when they want it - and with only good surprises.





钱

The Chinese symbol
for "Money"

Where is the new money coming from?

The world markets may remain on a rollercoaster ride for some while.

- **The G20** - Whilst still remaining key sources of revenue, their growth may well be slowed by historic problems relating to the recession.
- **The BRIC 4** - Brazil, Russia, India & China - Their economies are outperforming most, if not all, G20 countries. *"By 2030 China will be more financially powerful than the top 4 G20 economies combined"* (FT). Would a multi-lingual facility or local tie-ups help win clients in these hugely important countries?
- **Emerging nations** - being ahead of the game will be key.

What should we do to focus on future growth economies? Should we target countries that are underserviced and where we can be 'twinned', or look at completely new markets, like marine registration, aviation, etc....





Unique
Selling
Propositions

What products and services can we sell?

As stated on the AFSC website, the island's USPs at the moment are:

- UK Overseas Territory
- Well-regulated financial services industry
- Common law legal system based on English law
- Well developed professional infrastructure
- Same day company incorporation service
- World standard telecommunications system
- Easy air access to North America and Europe
- Neutral tax jurisdiction
- No foreign exchange restrictions
- Multi-year work permits available for professionals within the financial services industry

Not one of these is unique. Is this enough to compete with larger, more financially sophisticated jurisdictions?

We are seen (if at all) as small, and an unusual choice.

To succeed we must strive continually to innovate, to move into new markets and appear significant...the choice of the educated professional.



Unique
Selling
Propositions

Defining what makes us different

- Reviewing the target audiences and their requirements.
Anguilla can respond to their desires.
- Exploring other services and products.
Be creative, proactive and reactive.
- Defining our offering.
Bringing together technical experts across organizations,
through pooling talents in a series of think-tank meetings.
- Size. Is our size and potential to be flexible an asset or a concern?
- Developing our unique selling propositions.
...and then communicating them better.





One Strong
Voice in Harmony

Working together for the common good

- Extend the membership of the AFSA to all parties to aid completeness and unity.
- Create a close working relationship with businesses, the AFSC and Government entities.
- Market the jurisdiction more forcefully and cogently.
- Communicate internally with all interested parties in a fair and open manner.
- Analyse results.
- Drive forward through continuous phased initiatives.



A clear and simple
role within
Anguilla's financial
services industry

What the AFSA will be in the future

- A “bringer-together”
- A conduit and catalyst for the whole financial services industry.
- A communicator and organizer.
- An optimizer of resources – both internally and within businesses.
- A passionate and experienced team.
- An evangelist for Anguilla and its financial services industry.





How we should market Anguilla?

- Create a website that is an asset. A vehicle that is user friendly.
- Communicate with Intermediaries and end users.
- Get Anguilla positively mentioned in the press. Increase the visibility.
- Galvanize the 'Financial Services Ambassadors'; individuals who will speak for the island.
- Work with British and Anguilla's Governmental bodies.
- Organize events and speaking opportunities.
- Create materials that are of interest to all.
- Review cost effectiveness of all activities.
- Review target markets.



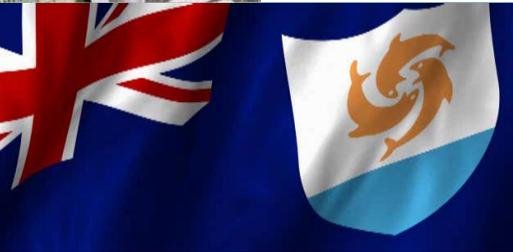


Successful
Strategies

The Next Steps

- We must look for new markets.
We must discover where they are and what they want.
- We must innovate to survive.
We should form think-tanks.
Create unique selling propositions.
- We must be client focused.
Work towards services dedicated to new clients.
Utilize all the resources available to British Overseas Territories.
- We must work together for the common good.
We must extend membership of the AFSA.
Mobilize “Ambassadors”.
- We must communicate with the market better.
We must increase marketing activity.





November 2010



Anguilla Financial Services Association Working Together for the Common Good