

# Investors Trust's EMEA Head of Sales & Distribution on Providing Globalised & Innovative Financial Solutions

Philip Story is the Head of Sales and Distribution for the EMEA region at Investors Trust, encompassing Europe, the Middle East, Africa, and India. Investors Trust specialises in providing financial solutions and insurance-wrapped financial products to a diverse clientele that includes brokers, family offices, agents, and banks. These products are designed for offshore investment, offering tax-free savings options across multiple jurisdictions. Hubbis recently had the opportunity of catching up with Philip, who provided a deeper look into Investors Trust's innovative, flexible, and transparent strategy for assisting clients and intermediaries worldwide. He highlighted the company's commitment to delivering customized solutions and leveraging a network of top-tier local and international expertise. And he explained how this approach ensures individuals in varied situations can find the optimal solutions tailored to their specific needs.

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**PHILIP STORY**  
Investors Trust

### The Multifaceted Features of Insurance-Wrapped Investment Products

Opening the discussion, Philip began by delving into the nuances of insurance-wrapped investment products. He explains that these products serve multiple purposes, offering significant benefits. One key advantage is tax efficiency; such products allow for tax deferral, potentially reducing the overall tax burden if the

client's tax rate decreases over time. Additionally, they provide a layer of financial security. Unlike standard bank accounts, which may only offer limited protection for deposited funds, insurance-wrapped products safeguard the entire amount invested, regardless of its size. This security is achieved through a segregated portfolio structure, ensuring that each client's assets are individually protected.

Beyond tax and security benefits, these products are designed for international portability. "We distribute these products everywhere, from Latin America, to Africa, Asia, Europe, and Middle East," explains Philip. "If a client moves from any one of those jurisdictions or countries to another location as part of their working life, they can take the product with them, and carry on saving into it. If they just had a local product that maybe was only locally regulated, and then they couldn't pay into it when they're overseas, which obviously could have a big impact on them. By having that international wrapper

around the product, that creates the transportability."

Furthermore, insurance-wrapped products offer a range of investment options tailored to different risk profiles, from low to high risk. This flexibility enables financial advisors to match clients with the most suitable products and investment strategies, ensuring their financial goals and risk tolerance are aligned. Thus, despite some of the scepticism these products may draw from some parties, in reality, the multifaceted advantages of insurance-wrapped investment products—ranging from tax savings and asset protection to international portability and risk management—highlight their value in a comprehensive financial strategy, explains Philip.

### Modernity, Efficiency and Transparency

Philip addresses the topic of fees, explaining the fee model that Investors Trust employs. "To give some context on this point, we are a very modern company, formed in 2002, there's two benefits that come with our relative youth.

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Firstly, we focused very much on being a technology-based company, with a focus on making everything very simple and easy for the clients. But this also means that we have made our business very simple and modern internally, as well, which helps keep operating costs down," Philip explains. "By having that efficient platform, you also have a very efficient way of maintaining the products, as well as providing them at better value than anybody else can provide, because our efficiency helps drive our costs down." This basis is what allows for the company's commitment to transparency. Philip notes that all fees and charges are clearly disclosed on their website. This openness stems from the company's confidence in offering the best value in the market, ensuring clients have full visibility into the costs associated with their investment products, he reports.

### Bridging Markets

Philip then turned his attention to the unique position of Investors Trust in servicing regions often overlooked by major financial institutions, particularly in Africa and Asia, as well as India. "From an intermediaries' perspective, obviously, we have a very open structure," Philip explains. "Some of our competitors have very limited places where they work. We've taken a broader, less risk-averse approach. The reason for that is because we have offices locally, in pretty much all of the territories in which we operate. And we understand these markets." Philip adds that Investors Trust success in these regions is also due to its close collaboration with local intermediaries and clients, ensuring a tailored understanding and response to market needs.

### Key Priorities

Philip's three main priorities revolve around growth, expansion, and specialized services. Firstly, he aims to sustain and accelerate the remarkable growth the region has experienced, with assets under management skyrocketing by 400% over the past decade. Secondly, a key focus is on launching and establishing a successful India office, a venture expected to contribute significantly to the company's global expansion plans. Finally, Philip underscores the importance of enhancing specialized services, particularly in the realm of tax and trust solutions for high-net-worth individuals. Collaborations with tax and trust specialists aim to better serve high net worth clients and compete more effectively in the marketplace. Through these priorities, Philip seeks to propel the company's growth trajectory, both regionally and globally, while ensuring it remains competitive and adaptive to evolving client needs.

This localized approach enables the provision of internationally portable products, appealing to a wide range of clients including expatriates and local nationals.

Additionally, Philip highlights the company's commitment to accessibility through multilingual support, offering services in eight languages across both digital and traditional platforms. This multilingual capability ensures that policy documents, applications, and customer service are accessible to a diverse client base, in their language of choice. The firm also offers the capability to save and plan in hard currencies from any location, which meets the needs of both local nationals and expatriates.

### India: A Golden Opportunity

Honing in on India, Philip acknowledges that it is a country that holds immense potential for Investors Trust, highlighting the

nation's rapid economic growth and the increasing wealth among its high net worth and upper middle-class populations. "With India poised to become the world's third-largest economy, surpassing Japan and Germany, the market's sheer scale and the burgeoning number of millionaires, particularly in cities like Mumbai and Delhi, present a lucrative opportunity for wealth management services," he notes.

On the regulatory front, significant changes have made India more accessible to foreign investors. "The establishment of GIFT City in Gujarat, aimed at developing a financial and technological hub akin to those in Singapore, Dubai, and Hong Kong, marks a strategic move to attract offshore business while supporting domestic growth," says Philip. This initiative aligns with Prime Minister Modi's vision to transform India into a global finance powerhouse, he reports. Investors Trust views GIFT City's capacity to facilitate business in

major foreign currencies (excluding the Rupee) as a strategic advantage, aligning with the firm's focus on dealing in hard currencies to meet client demands for stable and secure investment options. This dual perspective of macroeconomic potential and regulatory evolution underpins Investors Trust's strategy in tapping into the Indian market's vast opportunities.

Philip goes on to clarify that Investors Trust primarily targets independent financial advisors, bankers, family offices, and securities houses in India as their clients. "The company establishes partnerships with these entities, who in turn offer Investors Trust's products and solutions to their high net worth and ultra-high net worth clients. These Indian clients are permitted to invest offshore through the Liberalised Remittance Scheme (LRS), which allows each Indian national to remit up to \$250,000 abroad annually for various purposes, including investments, property purchases, or education for their children. This process is fully regulated, with transactions conducted through banks and approved by

### Getting Personal with Philip Story

Philip Story is happily married and continues his role as Chairman of the DIFC Association, a position he's held since 2022. Having spent two decades in the Middle East since relocating in 2004, he fondly recalls the early days with his wife, recently passing by their first apartment. Their two children, now 26 and 24, have remained in the UK after university to pursue their careers, with one preparing for their own wedding this year. Philip maintains his active lifestyle, swapping swimming, skiing, and jogging for rugby since Hubbis last spoke with him, though he's traded contact rugby for spectating. A testament to his Scottish roots, he remains loyal to the Scotland rugby team, hopeful for their success in the 2024 Six Nations.

His packed travel schedule continues to take him across continents, with recent visits spanning from India, Kenya, Zimbabwe, Zambia, South Africa, and Mauritius, reflecting his continued diligent engagement throughout the region.

the government," he says. The volume of funds transferred under the LRS system is significant, says Philip, highlighting a strong interest among Indian investors in accessing international financial solutions beyond the local offerings available in India.

### Investors Trust's Tailored Approach

Bringing the conversation to a close, Philip explains the comprehensive approach Investors Trust takes in curating portfolios for clients through their insurance wrapper, catering to a wide range

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of investment preferences and risk tolerances. “The offerings include everything from low-risk options with guaranteed fixed deposit returns to regular savings contracts linked to the S&P500 or MSCI EAFE that provide the stability of guarantees alongside the potential for market upside. This latter option is particularly popular in India, offering a unique blend of security and growth opportunity that sets Investors Trust apart in the market,” explains Philip.

For the high-net-worth clients, Investors Trust offers an open architecture portfolio bond, which grants access to a global array of investment opportunities including mutual funds, ETFs, structured notes, and bonds. This allows clients to consolidate and manage all their investments in a single location, providing unparalleled flexibility and control over their financial strategy. The variety of solutions available spans the risk spectrum, ensuring there is an appropriate option for every type of investor, from those seeking

minimal risk to those aiming for high returns. Financial advisors play a crucial role in this process, leveraging the diverse product suite to create tailored solutions that align with the individual risk profiles and financial goals of their clients.

“This strategic partnership between Investors Trust and financial advisors ensures that clients receive personalized, goal-oriented investment advice wrapped in the security and potential tax advantages of an insurance product,” Philip concludes. ■

