

Henley & Partners

| Hubbis Insurance Summit

August 2023

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*HP* Henley & Partners

# About Henley & Partners

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**40 +**  
Offices worldwide

**25 +**  
Years leading the industry

**30 +**  
Investment migration  
options

**20,000 +**  
Clients advised

**15 +**  
Government advisory  
mandates

**USD 10 billion +**  
FDI raised

# *Domicile Diversification*

“It’s a case of not putting all your eggs in one basket.”



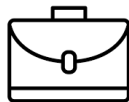
Hedging against country-specific risk and global volatility



Mobility as an alternate asset class



Building entrepreneurial resilience for your business



Improving the resilience of portfolios and ensure physical and financial longevity



Accessing alternative business, career, educational, healthcare, and lifestyle opportunities



Futureproofing your family by providing them with access to multiple countries and regions across the globe

# *Wealth Planning for High-Net-Worth Clients*

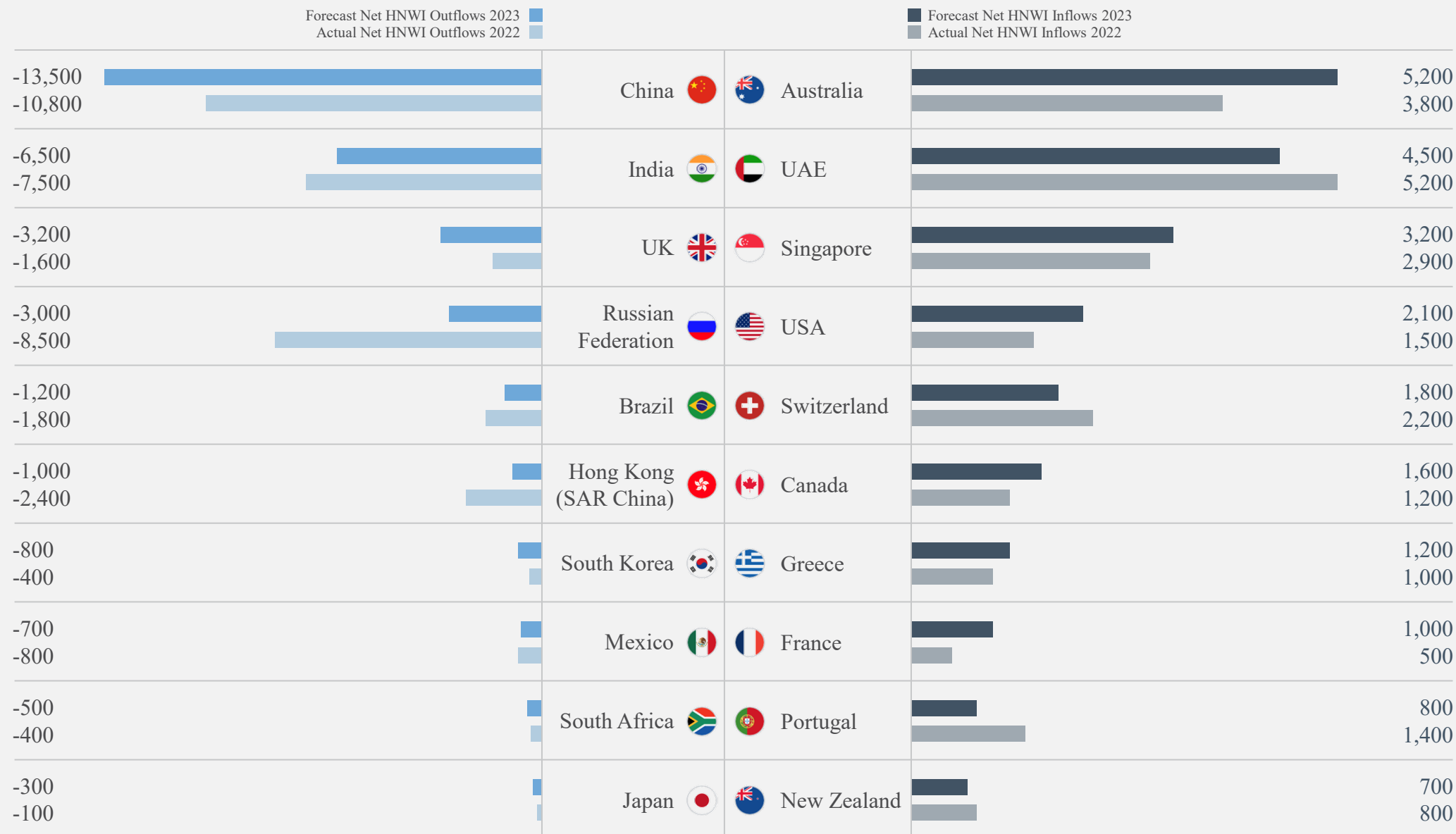
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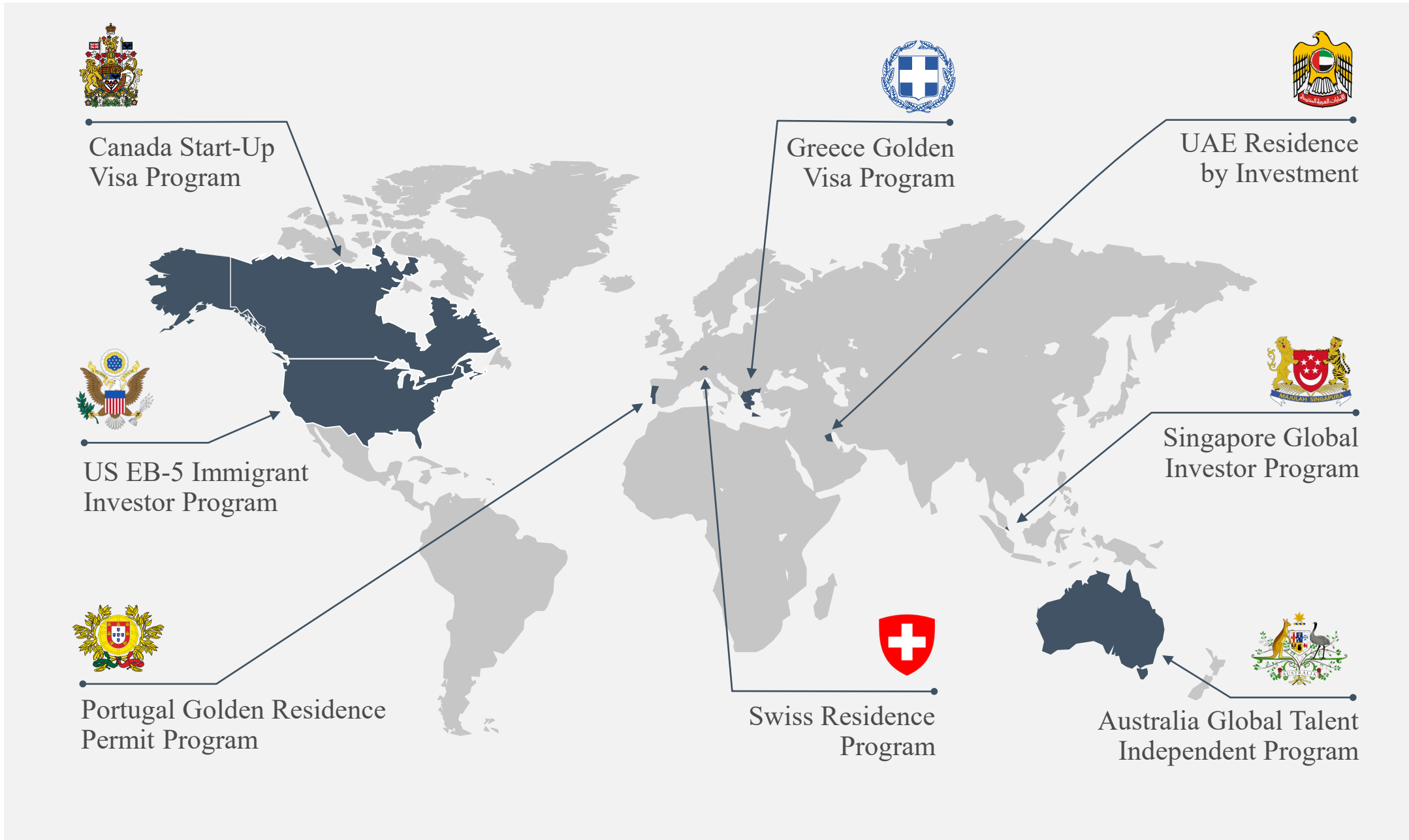
# HNWI Global Migration

Year	No. of HNWIs that migrated
2013	51,000
2014	57,000
2015	64,000
2016	82,000
2017	95,000
2018	108,000
2019	110,000
2020 Coronavirus impact	12,000
2021 Coronavirus impact	25,000
2022	84,000
2023 Forecast	122,000
2024 Forecast	128,000

# Net Inflows and Outflows of HNWIs: 2022 and 2023



# Nine of the Top 10 Countries for Forecast Net HNWI Inflows in 2023 Host Investment Migration Programs



# 2023 Q3 Henley Passport Index



Rank	Passport	Visa-free score
1	Singapore	192
2	Germany	190
	Italy	
	Spain	
3	Austria	189
	Finland	
	France	
	Japan	
	Luxembourg	
	South Korea	
	Sweden	
4	Denmark	188
	Ireland	
	Netherlands	
	United Kingdom	
5	Belgium	187
	Czech Republic	
	Malta	
	New Zealand	
	Norway	
	Portugal	
	Switzerland	
6	Australia	186
	Hungary	
	Poland	
7	Canada	185
	Greece	
8	Lithuania	184
	United States	
9	Latvia	183
	Slovakia	
	Slovenia	
10	Estonia	182
	Iceland	
11	Liechtenstein	180
	Malaysia	
12	Cyprus	179
	United Arab Emirates	
13	Bulgaria	176
	Monaco	
	Romania	
14	Croatia	175
15	Chile	174
16	San Marino	172
17	Andorra	170
	Hong Kong (SAR China)	
18	Argentina	169
19	Brazil	168
20	Brunei	166
21	Barbados	163
22	Israel	158
	Mexico	
23	Bahamas	156
24	Seychelles	155
	St. Kitts and Nevis	
25	St. Vincent and the Grenadines	154
	Vatican City	
26	Uruguay	153
27	Costa Rica	151
28	Antigua and Barbuda	150
	Trinidad and Tobago	
29	Mauritius	148
30	Grenada	146
	St. Lucia	
	Ukraine	
31	Macao (SAR China)	144
	Panama	
	Taiwan (Chinese Taipei)	
32	Paraguay	143
33	Dominica	142
34	Peru	138
35	Serbia	137
36	Guatemala	135
37	El Salvador	134
	Honduras	
38	Colombia	133
39	Solomon Islands	132
40	Samoa	131
41	Tonga	129
42	Nicaragua	128
43	Tuvalu	127
44	North Macedonia	125
45	Montenegro	124
	Venezuela	
46	Kiribati	123
	Marshall Islands	
47	Micronesia	121
	Moldova	
	Palau Islands	
48	Bosnia and Herzegovina	118
49	Albania	117
	Georgia	
50	Russian Federation	115
51	Türkiye	114
52	South Africa	106
53	Qatar	103
54	Belize	102
55	Kuwait	99
56	Vanuatu	98
57	Timor-Leste	94
58	Ecuador	92
59	Maldives	91
60	Botswana	89
	Fiji	
	Nauru	
61	Bahrain	88
	Guyana	
	Jamaica	
62	Oman	85
63	Papua New Guinea	83
	Saudi Arabia	
64	Bolivia	80
	China	
	Namibia	
65	Belarus	79
	Lesotho	
	Thailand	
66	Suriname	78
67	eSwatini	77
	Kazakhstan	
68	Kenya	76
69	Malawi	75
70	Indonesia	73
	Tanzania	
71	Tunisia	71
	Zambia	
72	Dominican Republic	70
	The Gambia	
73	Azerbaijan	69
	Uganda	
74	Morocco	67
	Sierra Leone	
	Zimbabwe	
75	Armenia	66
	Cape Verde Islands	
	Philippines	
76	Ghana	65
77	Cuba	63
	Kyrgyzstan	
	Mozambique	
	Rwanda	
78	Benin	62
	Mongolia	
79	Burkina Faso	59
	Cote d'Ivoire	
	Gabon	
	Mauritania	
	Sao Tome and Principe	
	Tajikistan	
	Uzbekistan	
80	Guinea	58
	Madagascar	
81	India	57
	Senegal	
	Togo	
82	Equatorial Guinea	56
	Niger	
83	Cambodia	55
	Guinea-Bissau	
	Mali	
	Vietnam	
84	Algeria	54
	Central African Republic	
	Chad	
	Comoro Islands	
	Egypt	
85	Bhutan	53
	Jordan	
86	Angola	52
	Cameroon	
87	Burundi	51
	Congo (Rep.)	
	Haiti	
	Liberia	
88	Laos	50
	Turkmenistan	
89	Djibouti	49
90	Ethiopia	47
	Myanmar	
91	Nigeria	46
	South Sudan	
92	Congo (Dem. Rep.)	45
93	Eritrea	44
	Iran	
	Sudan	
94	Lebanon	43
95	Kosovo	42
96	Libya	41
	Sri Lanka	
97	Bangladesh	40
98	North Korea	39
99	Nepal	38
	Palestinian Territory	
100	Somalia	35
	Yemen	
101	Pakistan	33
102	Syria	30
103	Iraq	29
104	Afghanistan	27

The information provided here reflects the Henley Passport Index ranking on 20 July 2023, and in certain instances, travel bans may take precedence over the visa information recorded here. To view the latest index, visit [www.henleyglobal.com/passport-index](http://www.henleyglobal.com/passport-index)



# Strongest Passports in 2023 Q3

- Singapore holds 1<sup>st</sup> place on the Henley Passport Index in 2023 Q3, with a visa-free or visa-on-arrival score of 192
- Germany, Italy, and Spain are in 2<sup>nd</sup> place with access to 190 destinations without a prior visa
- In joint-3<sup>rd</sup> place are Austria, Finland, France, Japan, Luxembourg, South Korea, and Sweden, with passport holders able to access 189 countries visa-free

Rank	Passport	Visa-free score
1	 Singapore	192
2	  	190
3	      	189

# Southeast Asia: Source Markets versus Top CBI Markets

## Asia Pacific

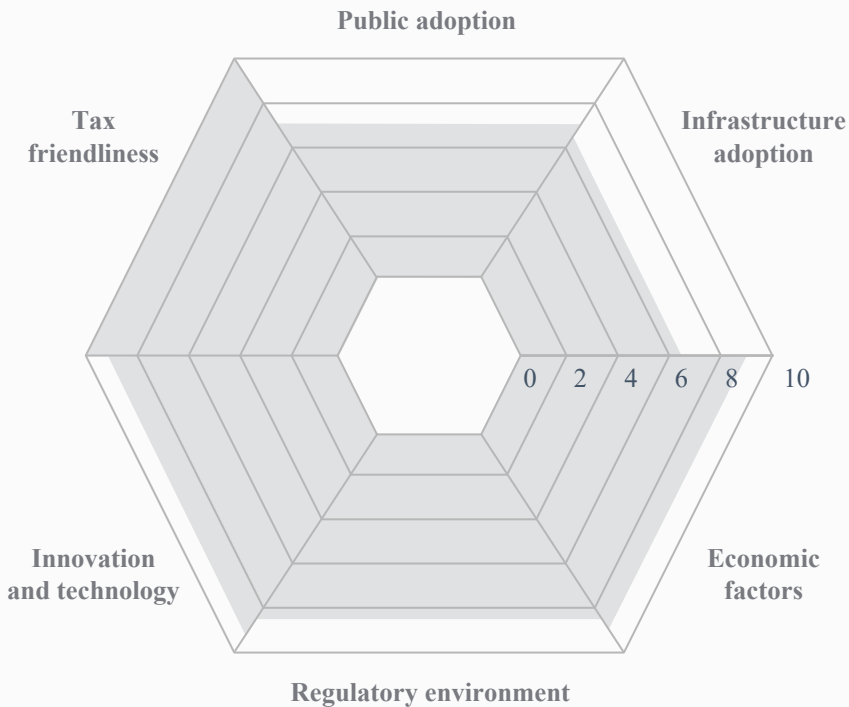
Passport	Rank	Visa-free score
 Singapore	1	192
 Malaysia	11	180
 China	64	80
 Thailand	65	79
 Indonesia	70	73
 Philippines	75	66
 India	81	57
 Vietnam	83	55
 Sri Lanka	96	41
 Bangladesh	97	40
 Pakistan	101	33

## CBI Countries

Passport	Rank	Visa-free score
 Austria	3	189
 Malta	5	187
 St. Kitts and Nevis	24	155
 Antigua and Barbuda	28	150
 Grenada	30	146
 St. Lucia	30	146
 Dominica	33	142
 North Macedonia	44	125
 Türkiye	51	114
 Jordan	85	53

# Singapore (50.2 / 60)

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**Public adoption** - 1 in 9 citizens of Singapore owns crypto assets. Both the public and academic community are active in discovering the world of blockchain: the number of crypto-related search queries is quite high there, and there are numerous institutions that do research on blockchain.

**Infrastructure adoption** - Singapore's crypto infrastructure is well-established, characterized by integration with local banks and digital asset exchanges. While crypto ATMs are currently unavailable due to recent regulatory changes issued by the Monetary Authority of Singapore (MAS), the country's extensive capacity for purchasing products with BTC reflects a diverse adoption landscape.

**Innovation and technology** - Singapore emerges as a global leader in fostering innovation and technology within its crypto ecosystem. A government-backed project, research institutions focused on blockchain and cryptocurrency, and an extensive network of cryptocurrency-related startups highlight the nation's proactive stance in technology exploration.

**Regulatory environment** - Singapore established a well regulated environment for crypto trading. The significant number of ICOs launched and strong AML/CTF regulations highlight a proactive stance. The pilot program for central-bank-backed digital currencies reflects Singapore's technological exploration and commitment to innovation.

**Economic factors** - Low economic volatility, highly digital population and almost 100% financial inclusion create a favorable environment for crypto adoption and technological innovation.

**Tax friendliness** - Singapore is a crypto tax haven for both individuals and businesses. This is because Singapore doesn't have a Capital Gains Tax – so individual investors and businesses are not liable for Capital Gains Tax.

# Henley & Partners Education – Our Core Team



John Milne  
Global Head of  
Education Services



Tess Wilkinson  
Director of Education  
Services



Jimmy Beale  
UK Schools



Trevor Sturgeon  
Singapore Schools



Sarah Alakija  
UK Universities



Dr Elizabeth  
Stone  
US Universities



Sarah Nash  
Australian & New  
Zealand Universities



David Hawkins  
Europe, Ireland, US  
& Canada  
Universities

- We have a highly connected network of experts in North America, Australia, Asia, the UK and Europe.
- Our core team and consultants have been Heads, Principals, Directors of Admissions, and Educators in international schools and universities and have over 25 years of experience.
- Our extensive global networks provide insights and access to the best educational establishments globally.
- With so many options, we can help our clients make one of life's most important and difficult decisions: choosing the right education for their child.

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