

## Suppliers of corruption services

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The [Tax Justice Network](#) talks about 'the suppliers of corruption services' quite often. These are the apparently respectable people who provide the means for people to evade tax. I stress that these suppliers of corruption services might do nothing that is in itself illegal. But few of them can be unaware of the use to which their services are put.

Take the [Sovereign Group](#), an organisation with which I suspect I have little in common. They describe their [credit card service](#) as follows:

*While most banks will usually require a deposit of up to three times the monthly available balance, the Sovereign MasterCard can be secured by transferring a deposit of just 125% of the monthly credit. All transactions are processed through the Turks & Caicos Islands giving maximum confidentiality.*

Let's be clear. This organisation is not a bank. As [they say of themselves](#):

*Our main business has been the setting up and management of offshore and onshore companies and trusts to assist with tax planning and asset protection.*

They add:

*Now our range of services has expanded so we now offer a wide range of services such as asset management, capital raising, specialised tax advice, credit cards and others which are natural additions to our main activity.*

As anyone knows, there's only one way that the provision of a maximum confidentiality credit card service adds to the value of offshore tax and asset planning, and that's by providing a means for funds to be remitted to locations where there is no intention of declaring the benefit of their use despite an obligation to do so arising on the cardholder. In other words, this is the supply of a mechanism that could assist tax evasion. If it wasn't maximum confidentiality would not be needed, and the card holder could use a card registered at their local bank.

This is what we mean by the 'supply of corruption services'. Such companies are a

massive threat to well being. When they are targeted as the way in which corruption takes place then there's a chance that corruption will be radically reduced. Until that happens we haven't a hope.