

APPENDIX A

Canadian Bank Accounts for Non-Canadians

The author neither encourages nor discourages anyone from opening a Canadian account. The details that follow are believed to be accurate but the author cannot guarantee what any branch of a bank will do under specific circumstances. Before traveling to Canada, *please contact the bank to make an appointment and to confirm your intentions.*

Why Canada?

For Americans, no country is easier to access than our northern neighbor. You can enter the country on foot as well as by car, boat, train or plane, the language is English, and the people are friendly. Best of all, Canada does not have a "tax haven" reputation.

But why might you need a Canadian bank account?

For the majority, the reasons will be for privacy and for asset protection (see the last two questions in this Report). For others, however, the main reason will be for "insurance." As you know, in 1933, incoming president Franklin Delano Roosevelt temporarily closed every bank in the country. Since then, it has been said that this kind of thing will never happen again.

However, that was before 9/11, when the U.S. government suddenly grounded every non-military aircraft in the entire country. If a future terrorist attack is via computer and takes down this country's electronic transfer systems, it will be banks instead of airports that may have to shut down.

Should that happen, those of you with Canadian dollar accounts may decide to vacation in Canada for a few days or weeks, using automatic teller machines (ATMs) for the Canadian dollars you need.