

IN PLAIN SIGHT?

Why Visibility Is the New Risk in Wealth Planning.

By Mary Humphreys, Client Director, Artemis Fiduciaries.

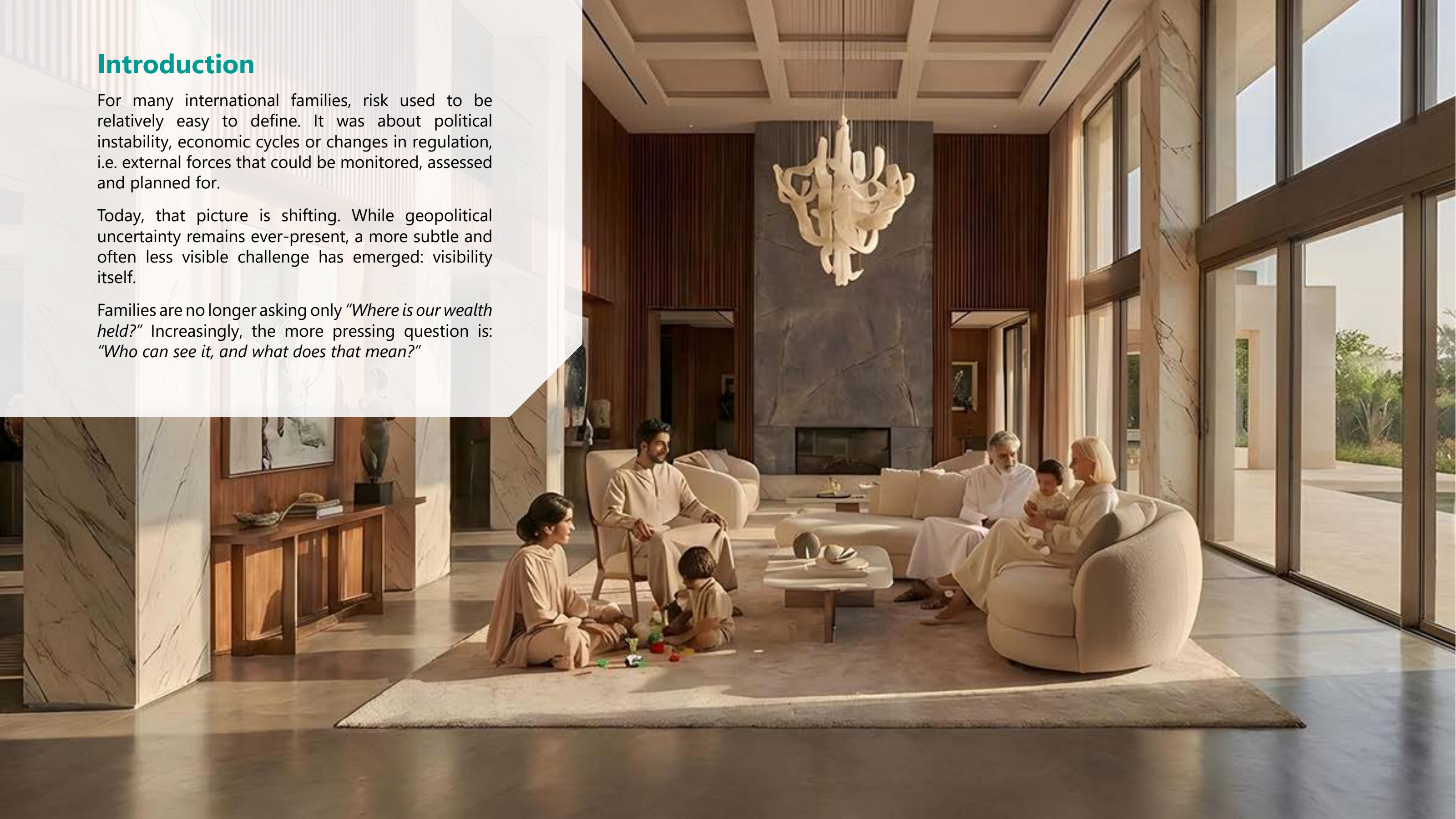
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Introduction

For many international families, risk used to be relatively easy to define. It was about political instability, economic cycles or changes in regulation, i.e. external forces that could be monitored, assessed and planned for.

Today, that picture is shifting. While geopolitical uncertainty remains ever-present, a more subtle and often less visible challenge has emerged: visibility itself.

Families are no longer asking only *"Where is our wealth held?"* Increasingly, the more pressing question is: *"Who can see it, and what does that mean?"*





When visibility becomes a risk

A useful way to think about modern wealth structures is to imagine a well-designed home.

In the past, the priority was building strong walls, ensuring the structure could withstand external shocks. Today, that remains essential. But increasingly, families are also thinking about the windows.

Who can
see in?

How much is
visible from
the outside?

And is that
visibility
intentional?

We now live in a world where information moves as freely as capital. Data-sharing agreements, transparency initiatives and digital infrastructure have created a system that is more connected, and more exposed than ever before.

In many ways, this is a positive development. Transparency promotes trust, accountability and stronger financial systems. But it also introduces a new layer of complexity.

In this environment, visibility is no longer neutral. Like a house with too many uncovered windows, it can attract attention, not all of it welcome.

A shift in how families think

This does not mean bricking up the windows entirely.

The objective is not to hide wealth, but to ensure that it is visible in the right way, to the right people, at the right time.

The most effective structures resemble homes with thoughtfully placed windows, shutters and boundaries, designed for light and transparency, but with privacy where it matters.

As a result, structuring priorities are evolving.

Rather than focusing solely on where assets are held, families are increasingly thinking about how their structures are designed. There is a growing emphasis on balance, between control and flexibility, openness and discretion.

A common approach is to separate different elements of the structure:



ownership



governance



operation

Much like separating rooms within a home, this ensures that no single space carries unnecessary exposure.

"...the most effective structures are those that combine resilience with discretion."

Why Guernsey stands apart

Within this evolving landscape, Guernsey offers something distinctive. If we continue the analogy, Guernsey is less like a glass-fronted building and more like a well-planned private estate, open where it needs to be, but carefully structured to ensure appropriate boundaries.

The island's reputation for political stability, a mature legal system and deep fiduciary expertise is well established. But what is increasingly relevant is its measured approach to transparency.

Guernsey is fully aligned with international standards and regulatory expectations. At the same time, it does not operate on a basis of indiscriminate public disclosure. Instead, it provides a carefully balanced environment, one in which information is available where required, but not unnecessarily exposed.

For families with interests spanning multiple regions, particularly where circumstances may shift quickly, this balance between openness and control is invaluable.



Control, without concentration

Trust and corporate structures established in Guernsey are well suited to this approach.

By separating legal ownership from day-to-day management, and introducing experienced, independent trustees, families can retain strategic influence without placing everything in direct view.

Returning to our analogy, this is akin to having a trusted estate manager, someone who oversees the property, manages access, and ensures everything runs smoothly, while the family retains ultimate direction.

This creates a form of “controlled distance”. Decisions continue to reflect long-term objectives, but the structure itself is less exposed to external pressures, whether regulatory, political or reputational.

The trustee as a gatekeeper

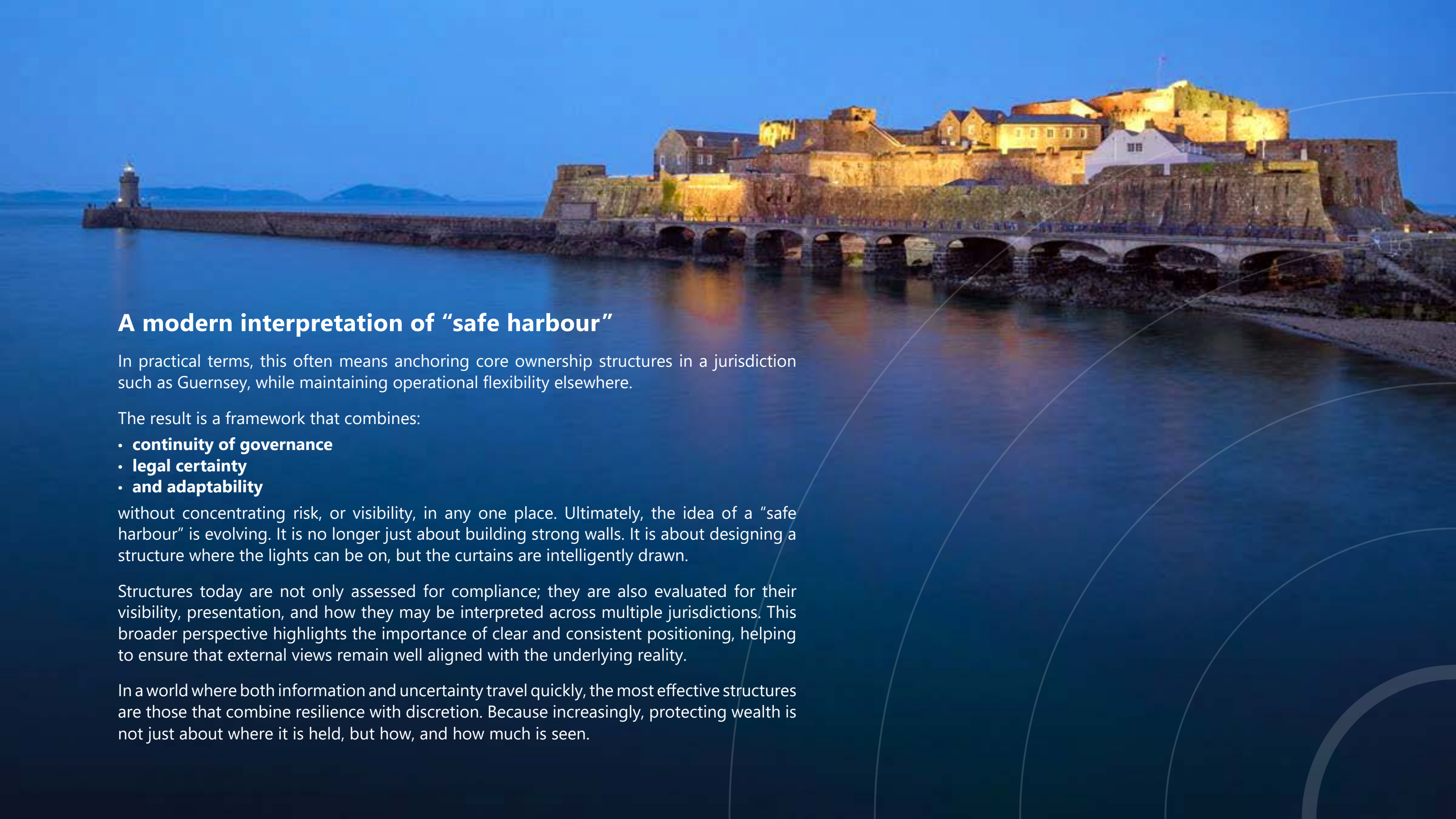
In this context, the role of the trustee becomes increasingly important. Professional fiduciaries are not simply administrators. They act as gatekeepers, managing what is seen, what is shared and how the structure interacts with the outside world.

They provide continuity across generations and jurisdictions, while ensuring that decisions are thoughtful rather than reactive.

For internationally mobile families, including many with connections to the Middle East, this can be particularly valuable. Wealth is often held across multiple centres, with business interests, investments and family members spread globally.

Structures therefore need to do more than withstand shocks, they must also avoid drawing unnecessary attention.





A modern interpretation of “safe harbour”

In practical terms, this often means anchoring core ownership structures in a jurisdiction such as Guernsey, while maintaining operational flexibility elsewhere.

The result is a framework that combines:

- **continuity of governance**
- **legal certainty**
- **and adaptability**

without concentrating risk, or visibility, in any one place. Ultimately, the idea of a “safe harbour” is evolving. It is no longer just about building strong walls. It is about designing a structure where the lights can be on, but the curtains are intelligently drawn.

Structures today are not only assessed for compliance; they are also evaluated for their visibility, presentation, and how they may be interpreted across multiple jurisdictions. This broader perspective highlights the importance of clear and consistent positioning, helping to ensure that external views remain well aligned with the underlying reality.

In a world where both information and uncertainty travel quickly, the most effective structures are those that combine resilience with discretion. Because increasingly, protecting wealth is not just about where it is held, but how, and how much is seen.



For more information

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