



**THE SAFEST PLACE  
TO STORE YOUR  
SILVER AND GOLD**





Something is terribly amiss in today's financial world.

Governmental deficits, debts and unfunded liabilities have become so unsustainable that low interest rates have become a necessity to cheapen the cost of debt, currency devaluations are rampant, growth is mostly illusory and it is just a matter of time until the next crisis - when too-big-to-fail Institutions will require more bailouts.

The current stop-gap solution of money printing and the debasement of the US dollar is unsustainable and will eventually cause a loss of confidence that will result into a full-blown systemic crisis. Whether we will face a currency crisis, mass bankruptcies or hyperinflation there will be little safety in traditional credit based investments as the very faith in the US dollar might put into question or when financial markets freeze due to counterparties' solvency doubts.

When such a systemic crisis occurs it will be **fully owned physical precious metals, stored outside the financial system in a safe jurisdiction and free of intermediaries** that will provide the best systemic protection for your wealth. It makes good sense to diversify some wealth into these assets as a form of insurance before such a crisis occurs.

In this context we have gone to extraordinary lengths to ensure not just the physical storage of bullion, but also that it is genuine, that you have legal title to your bullion, that it is tax free under Singapore law, that it is well insulated from Western jurisdictions and companies, that it is outside the banking system and that there are no third parties or surprises between you and your bullion.

In this increasingly interdependent, complex and over-leveraged world we have spared no efforts to give you exceptional transparency, simplicity and security.

**Gregor J. Gregersen**  
**Founder**



## Our Reserved Storage System

Our parcel ownership system makes customers legal title owners of bullion under Singapore law – evidenced by their invoice listing specific parcels - as opposed to the unsecured creditor status which is typical of storage programs that deal in generic quantities of bullion.

Legal ownership of physical metal means that we merely act as a storage agent and said bullion is not on our balance sheet. Your legal claim to the bullion is so strong that it would even survive our bankruptcy and this is a fundamental difference to traditional paper investments which are merely liabilities thereby exposing you to an, often unknown, chain of counterparties.

This ownership system is made possible by our buffer of inventory 130,000 ounces of silver and 1,200 ounces of gold that we own outright - debt free – and which is tested, photographed and packaged into uniquely identified tamper evident parcels.



# SECURITY WITHIN THE SAFE HOUSE



Our 2.5 ton Class 1 vault door leading into the silver vault



Racks holding our custom designed 800 kg pallet cages



## The Safe House at a Glance

The Safe House (TSH) is Silver Bullion Pte Ltd's fully owned vault facility which provides a one-stop solution for trading, testing and storage of bullion while providing full contractual transparency along the entire storage chain with no material foreign regulatory exposure.

As we seek to protect our own bullion just as much as our clients', we have taken no shortcuts to ensure the stored bullion is safe physically, legally, jurisdictionally and free from third party encumbrances and counter-party risks.

**Segregated Storage Capacity** for 30 tons of gold and a massive 600 tons of silver, which represents well over 1% of worldwide known above ground silver supplies of 40,000 tons (source: GFMS Thomson Reuters - World Silver Survey 2013).

**State of the Art Security**, including 30 cm thick composite steel walls (UL rated Class II vault) redundant 24/7 monitoring services, local and remote CCTV backups, quadruple alarm type sensors and 24/7 perimeter security officers. The vault is strategically located within two minutes from a police station.

**State of the Art Governance**, a hardened vault management system, hosted securely offline, ensures that each deposit and withdrawal is handled by three separate TSH departments ensuring excellent checks and balances.

**Operational Security** is provided by armed Singapore auxiliary police.

**Insurance without compromises:** Bullion is covered by an excellent all risk liability protection which includes fire and building collapse, forceful entry and theft, infidelity and mysterious disappearance, thereby effectively removing all physical storage risks.





# S.T.A.R.@TSH STORAGE



## Transparency

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How can you check that your bullion is really there, is not sold to other customers, and is genuine?

**Vault Audits and Parcel Photos:** Vault inventories are controlled daily and full physical audits by third party auditors, including LBMA approved bullion inspectors, are conducted on a regular basis. Each S.T.A.R. parcel is photographed. Individually owned parcel photos, test reports, inventory and full audits can be downloaded online through your storage interface.

**Parcel Ownership List:** Lists each uniquely identified parcel and their respective anonymous owner ID. By making this list available to all customers and allowing every customer to check global assignments, any double parcel sales / assignment would be quickly spotted thereby ensuring transparency.

**DUX Bullion Testing:** DUX is our proprietary non-destructive testing method which measures and compares three different physical characteristics reliably ensuring that the bullion is genuine gold, silver or platinum. All our bullion comes either directly from a foundry or mint or is DUX tested, thereby guaranteeing authenticity



## Optimal Systemic Risk Protection

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**A strong counterparty:** Silver Bullion Pte Ltd and our subsidiary The Safe House have a strong balance sheet, do not have debt and could operate for 10 years without sales. This financial resilience secures our operational continuity in the worst of cases.

**Your single counterparty:** We handle all aspects of storage and testing in-house without involving middlemen and all the assets we own are on a non-leverage, non-financed fully paid physical basis thereby fully eliminating the counterparty risks and dependencies which are so prevalent in the financial system. A financial collapse would have no direct impact on the stored bullion.

**Exclusive Singapore Jurisdiction:** We operate under exclusive Singapore jurisdiction without foreign operations, parent companies, intermediaries or material foreign exposure along our entire storage chain. This localization provides optimal political / jurisdictional risks protection from foreign nationalization events such as the 1933 gold nationalization in the United States.



# S.T.A.R.@TSH SERVICES

## Purchase Bullion 24/7

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**Purchase physical ownership rather than paper promises** as orders are closed only upon physical delivery and legal ownership has been transferred as evidenced by an invoice.

**Cumulative Discount Tiers** ensure that your past orders are added to your current order to determine your volume discount. Customers that keep purchasing from Silver Bullion progressively enjoy better prices.

## Sell back Bullion 24/7

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**Deep Liquidity** – Whether we buy bullion directly, sell back to suppliers or send metal for smelting at a refinery, we will settle the vast majority of trades, even in the millions of dollars, within two days.

**Excellent Buyback Prices** – We always publish buy and offer rates and have some of the highest buyback rates in the industry.

## Physical Parcel Delivery

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**Direct Pickup** is normally arranged at TSH directly or the Silver Bullion Office within Certis Cisco.

**Armed Delivery within Singapore** is possible upon request.

**International Delivery** can be arranged on request on a case by case basis.



Bullion in sealed and uniquely identified tamper evident parcels



# S.T.A.R.@TSH SERVICES

## ↓ Transfer-into S.T.A.R.@TSH

**Transfer existing third party or home stored bullion into S.T.A.R. @TSH.**

**Includes IPM & Quantity Standardization** – If needed we can arrange for swapping of non-IPM to tax free IPM bullion. We can also standardize quantities to conform to S.T.A.R. parcel quantities.

**Includes DUX Testing and Parcelization** – Bullion will be tested under CCTV, parcelized and photographed so it can make use of all S.T.A.R.@TSH Services.

## 🔍 DUX Bullion Testing

DUX is an acronym that stands for Density, Ultrasound and X-ray Fluorescence testing. Each test measures and compares a different physical characteristic (mass and implicit volume, ultrasound celerity, and surface metal composition) in such a way that counterfeit bullion would fail at least one of the three tests.

All DUX test results as well as test operator ID and timestamps are retrievable online and are linked to specific parcels or tamper evident stickers to mark tested bullion.

DUX tests are a requirement for third party transfer-in bullion and buybacks. For bullion coming directly from mints, occasional sample testing is done.





# FACT SHEET

## S.T.A.R.@TSH At A Glance

Key Facts		Description
<b>Offered by</b>	Silver Bullion Pte Ltd (SB) and The Safe House SG (TSH)	The Safe House SG Pte Ltd is a subsidiary of Silver Bullion Pte Ltd.
<b>Your Legal Relationship</b>	Bullion owner - with SB acting as agent who stores at TSH	SB acts as an agent to manage storage of your bullion at it's vault subsidiary TSH. SB offers many optional services.
<b>Physical Storage Access</b>	Accessible by TSH / SB Segregated by parcel	TSH packs bullion into parcels that are then stored within pallet cages or deposit boxes.
<b>SB Reporting Requirements</b>	SB/TSH: No reporting	Under Singapore law physical IPM bullion storage is not reportable or taxable.
<b>Customer Reporting Requirements</b>	Customer: Depends	Foreign jurisdictions might require self-reporting by customer on the basis that SB has access and can liquidate (sell) bullion when requested by customer.
<b>Liability Protection</b>	Always included	All risk coverage for the full bullion value.
<b>Authenticity</b>	"Known Verified" basis	SB guarantees genuinity of bullion through extensive DUX testing.
<b>Regulatory and Force Majeure Exposure</b>	Singapore law only	No subsidiaries, parent companies or regulatory exposure outside of Singapore.
<b>Ability to buy/sell remotely</b>	Yes and more	Refer to list of services.

### Optional Services

<b>Purchase</b>	Remote bullion purchases by parcel
<b>Sell Back</b>	Remote sell back of parcels 24/7. Settlement in 2 to 5 days
<b>Physical Delivery</b>	Delivery out of S.T.A.R.@TSH storage.
<b>DUX Bullion Testing</b>	Density, ultrasound and x-ray testing plus report
<b>Nationalization Protection Option</b>	An option to disallow remote instructions and allow only for physical in-person pickup of bullion in case of nationalization in the customer's home country.
<b>Extraordinary third party audit</b>	Audit on demand