

IFB Panama Metal Account

Allocated gold and silver, vaulted in Panama City

Programme briefing · September 2026

Two routes	Platform yield, or plain allocated custody. Priced separately.
Both metals	Gold and silver, allocated and segregated, in the same structure.
Stated plainly	Where the yield comes from, and what happens if it stops.

Informational information only. Not an offer in any jurisdiction where that would be unlawful or require an authorisation the bank does not hold, and neither investment nor tax advice. Yields are historical, come from a third-party platform, and are not guaranteed. Gold and silver prices move both ways, and you may get back less than you placed. Current at September 2026.

WHAT THIS IS

The Programme

The IFB Panama Metal Account holds physical gold and silver on your behalf, allocated and segregated, in the Panama City vault of the ABX network. You hold title to identifiable bars. The metal is not on the balance sheet of IFB, of the platform, or of the vault operator.

There are two ways to hold it, and they are genuinely different products rather than two prices for the same thing. Route A places your metal on the Kinesis platform, where it earns a monthly yield paid in metal and can be traded or spent around the clock. Route B is plain allocated custody: no platform, no yield, no card, and correspondingly fewer things that can go wrong. Both routes accept metal you already own as well as new placements.

The two routes

	Route A · Yield	Route B · Custody
Metal	Gold and silver, allocated	Gold and silver, allocated
Vault	Panama City, ABX network	Panama City, ABX network
Income	Monthly yield paid in metal, historically 1–3% a year, not guaranteed	None. This is storage.
Storage cost	None. Covered by platform revenue	0.6% a year, minimum USD 900
Access	24/7 trading, card spending	Instruction to the bank, business days
Our fee	1% of metal introduced, one-off, minimum USD 1,500	Included in the storage fee
Main risk	Depends on a platform continuing to operate	Price of the metal

Onboarding and the source-of-funds file are charged separately at USD 1,850, half of which is credited against the first route fee. Minimum placement is USD 50,000. Below that figure you are better served going to the platform directly, and we will tell you so.

WHERE THE MONEY COMES FROM

The Yield, Explained

On Route A the yield is not interest and it is not paid by IFB. Kinesis charges fees on transactions across its platform and distributes a share of that revenue to users who hold metal there. Holding qualifies you for the Holder's Yield. Minting new units from bullion can also qualify you for the Minter's Yield, subject to the platform's own activity conditions.

The consequence is worth stating bluntly. The yield tracks how busy the platform is. It has historically run between 1% and 3% a year, but if platform activity falls the yield falls with it, and it can approach zero. It is not a rate we set, quote or underwrite. Where we model anything, we model 1.5%.

Your metal does not fund the yield. The bullion behind your holding is not lent out, leased or rehypothecated to produce a return. Ownership is unaffected by whether the yield is 2% or nothing at all. Any earlier IFB material describing a lending mechanism was wrong and has been withdrawn.

How the Risk Is Distributed

Your metal sits at the end of a chain, and you should see the whole of it before you commit anything.

Party	Role
International Finance Bank LTD	Introduces and services the relationship, prepares the source-of-funds file, arranges banking and settlement. Licensed by AOFA.
Kinesis Cayman	Issues the KAU and KAG units that record your holding (Route A only).
KMS Labs S.A., Panama	Issues the ERC-20 representations of those units (Route A only).
ABX	Arranges vaulting and the quality assurance framework.
Brinks / Loomis	Hold the physical bars.
Inspectorate (Bureau Veritas)	Audits holdings against the record twice a year.

Four jurisdictions stand between you and the metal on Route A. Your title to the bullion is legal and segregated, so an insolvency at any level does not transfer ownership to a creditor. What an insolvency would affect is access and timing. The record of your holding sits on a ledger that somebody has to operate, and the vaulting contracts sit between the vault and the network rather than between the vault and you. Recovery would be a claims process, not a withdrawal.

Route B removes that dependency. It also removes the yield. Which trade you prefer is the decision this document exists to help you make.

PRACTICALITIES

Bringing In Metal You Already Own

Most enquiries we receive are not from people wanting to buy metal. They are from people who already hold it and want it somewhere better. That route exists.

Bullion held at a location the network accepts can be transferred into the vaults and converted into an allocated holding without a sale. Metal held elsewhere, including at home or in a bank box, first has to reach an accepted location, which means assay, insured transport and customs handling. We will quote those costs before anything moves rather than estimate them here, because they depend on form, fineness, quantity and origin.

Two points that catch people out. Minimum quantities apply to converting bullion into platform units, so very small holdings may not qualify. And selling metal in order to place cash is a different transaction entirely, with a full round trip of dealing spreads and, in most jurisdictions, a taxable disposal. If your intention is to keep the metal, say so at the outset and we will structure it as a transfer.

Redemption

Holdings are redeemable in physical form on both routes, subject to minimum redemption sizes and to shipping and assay costs, which are quoted at the time. Metal redeemed from Route A leaves the ledger, and any yield attaching to it stops. IFB arranges insured transport through a specialist precious metals logistics provider.

Reporting and Tax

This section exists because the answer surprises people, and because getting it wrong is expensive. None of it is tax advice, and you should engage a CPA before opening an account.

- Residency abroad does not end US taxation.
- A yield-bearing metal account held through a non-US platform is a foreign financial account for FBAR purposes, and may be reportable on Form 8938. Plain custody where no institution has control over the contents is generally treated differently, which is one practical distinction between the two routes.
- Yield credited monthly in metal is generally income when received, not when sold.
- Precious metals are taxed as collectibles on disposal, at up to 28% federal on long-term gains.
- Spending metal on a card is a disposal. So is converting it to fiat.
- Dealers report certain sales on Form 1099-B, depending on the form and quantity of the metal rather than its value. Your reporting obligation exists whether or not the dealer files.

A note on Panamanian residency

Clients frequently arrive with both ideas at once, so it is worth separating them. A metal account with IFB does not satisfy any Panamanian residency requirement. Those programmes call for a qualifying deposit at a Panamanian general licence bank, or a qualifying property, or a lifetime pension, depending on the category.

We can prepare the documentation and introduce counsel, but the two structures are separate and are paid for separately.

WHAT HAPPENS NEXT

Getting Started

Step	What it involves
1 · Consultation	A video call to establish what you hold, where it is, what you want it to do, and whether either route fits. No commitment.
2 · Documentation	Identity, and the source-of-funds file. For metal bought over many years this is the step that decides whether the rest is possible, so start gathering purchase records now.
3 · Route and costs	A written quote covering the route fee, transport, assay and storage, before you commit.
4 · Transfer	Insured movement of the metal to an accepted vault, assay on arrival, allocation to your name.
5 · Running the account	Statements from IFB. On Route A, monthly yield credited in metal and platform access.

What we will not do. We will not tell you what proportion of your wealth belongs in metal, we will not advise on your US tax position, and we will not promise a yield. We will tell you what the structure is, what it costs, and where it can fail.

To arrange a consultation, book directly at www.if-bank.com or write to info@if-bank.com. Vaulting is in Panama City. The bank is International Finance Bank LTD, licensed by AOFA.