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City National Bank Launches New Financial and Transition Solutions for High-Net-Worth Individuals, Families and Businesses Moving to Florida

Florida's second-largest community bank expands private banking, wealth management, and commercial and residential lending services.

Miami, FL – July 12, 2021 – City National Bank of Florida ([CNB](#)), Florida's Big Bank Alternative, has created a cross-disciplinary team of private bankers, commercial bankers, and wealth management professionals dedicated to counseling domestic and international clients in all facets of business and personal lending, trust administration, generational planning, and charitable giving. As Florida experiences a surge of inbound businesses and residents motivated by the state's business-friendly policies, tax and cost savings, quality-of-life factors, and diverse talent pool, CNB is sharpening its focus on serving high-net-worth individuals, families and executives migrating south.

The full suite of solutions CNB is providing includes assistance creating Florida corporations, providing financing for corporate acquisitions in the state, and originating loans for private residences, investment properties and assets including yachts, planes, and fine art. As part of its strategy, CNB's private banking-wealth management arm – [City National Private](#) – also offers a concierge service that assists clients in establishing Florida residency, choosing a neighborhood, aligning with community and civic organizations, and accessing top healthcare professionals and the state's premier schools.

CNB is also home to a full-service wealth management team offering fiduciary services, including investment management, financial planning, tax and estate planning, family governance, estate settlement, and business succession planning.

“City National Private offers the personal relationships, community connections, and local decision-making that clients want, coupled with the products and services clients need,” Executive for Private Banking and Wealth Management Steven D. Hayworth said. “The families and companies relocating and expanding to Florida are eager to become engrained in their new home state, and that puts our bankers in position to go beyond facilitating transactions to the point where our team is truly helping each client achieve a smooth transition.”

Hayworth added that working with a Florida-chartered bank provides inbound residents and companies a natural advantage if taxing authorities from their prior home state scrutinize their move.

“Engaging a Florida-based bank, such as CNB, underscores the fact the Sunshine State is now ‘home,’” added Hayworth. “It sends a clear message to those state tax authorities that Florida is where a person’s business dealings are now taking place; it’s where they are earning their income and living their life.”

To further assist clients in documenting their Florida residency status, City National Private is offering a one-year subscription to an app-based service that tracks a user’s travel activity throughout the year, providing a digital record that can be used to defend against a residency audit. The app claims a 100 percent success rate to-date in helping clients prove their residency status during tax audits.

“CNB’s long-term growth strategy is built upon serving the companies, families, and individuals that will shape Florida’s future, and that means expanding our relationships with existing clients and capturing business from new clients arriving in our state,” City National Bank Vice Chairman and CEO Jorge Gonzalez said. “As a community bank with a 75-year history counseling companies and families spanning generations in Florida, CNB is a logical banking choice for any resident or business owner establishing roots in Florida.”

CNB is a subsidiary of Chile’s Banco de Credito e Inversiones (Bci), Chile’s third-largest privately owned bank, with more than \$63 billion in assets. Bci, which is more than 80 years old, received risk ratings of “A” from Standard & Poor’s, “A2” from Moody’s, and “A” from Fitch.

About City National Bank of Florida

Headquartered in Miami, City National Bank (CNB) is the financial institution to which Floridians have turned for 75 years. With \$20 billion in assets, CNB is one of the largest financial institutions based in the state. City National Bank is a subsidiary of Chilean bank, Banco de Credito e Inversiones (Bci), and remains a South Florida-based community bank with local decision-making. City National Bank is rated 5 stars "Superior" by BauerFinancial. CNB was voted Best Community Bank, Best Business Bank, Best Bank for Commercial Real Estate, Best Bank for Jumbo Loans, Best Private Bank and Best Foreign National Mortgage Lender by the readers of the Daily Business Review. CNB was also named Business of The Year 2019 by the South Florida Business Journal. CNB offers a diversified portfolio of financial products and services from Miami-Dade County to Central Florida.