



From the desk of Mogens Eliassen, for immediate release

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Could you declare bankruptcy tomorrow - without losing anything?

It is impossible to escape liability. Even when you conduct all your business and all your private actions in a diligent and responsible way, accidents can happen - and cause conflicts you have no way of avoiding. The worst part is that you cannot insure yourself against things like that...

If you get judgment against you, and you do not have the cash to pay your "bill", then your opponent will use garnishment to confiscate your assets - and there is no end on what you could lose, except for those very humble belongings you can keep through a bankruptcy.

Why bankruptcy should be a blessing...

Not very many people think of bankruptcy as a something *desirable*. We are all taught to understand that it involves losing everything we own. However, if you owe far more than you own, it will actually give you a fresh start on life. From ground level *zero*, that is.

But what if you did not own anything? Everybody has at least heard of a "smart" businessman who ran everything in his wife's name. So, he could handle all kinds of financial trouble - nobody could touch what his *wife* owned because they had separate estates. The trouble with this model is that very few marriages last a lifetime, so it really is a huge risk to enter such a relationship.

But what if you instead had a rich uncle whose love to you was beyond any discussion and dispute? Let's say that this rich uncle just loved you to pieces, and would always do whatever you asked, if he possible had the ability to do it.

Well, yeah, he could die - or get senile - or have an accident. All of this would be good reasons to not dare to give him everything you own.

But if you did, and he would be happy letting you use it as always, then you were quite close to being invulnerable! No creditors of yours could strip your uncle for assets as a result of obtaining judgment against *you*! That means, you could afford to lose any lawsuit against you - and walk away from the whole thing right down to the bankruptcy trustee's office and file for your bankruptcy! Because you did not own anything (you gave it all to your uncle), it would not cost you more than the filing fee.

Best of all: if your opponent knew that you did not own anything, there would be no point in suing you - all this predator could gain by doing so would be a huge bill from his/her own lawyer!

The realistic conclusion will be that you would not get sued. You would thus be able to continue using "your uncle's assets" - as if they were your own.

A "rich Uncle" you can trust...

The only real problem with "your uncle" is that if he is a real person, then he is subject to all kinds of things living persons are subject to.

But what if he was no live person?

You know you can incorporate a business. A Corporation is really nothing but an artificially created "legal paper person" - with all the same rights and privileges as a real person, as far as business transactions go. It is really like a "business child" that cannot make decisions on its own. It needs parents to do that. The "parents" of a corporation are its Directors.

Most people understand this and are familiar with the concepts. Corporations are everywhere, and we deal with them daily.

But a Corporation is not good substitute for "your uncle". A Corporation has *owners* - and in order for you to control it, you would have to be the owner. So, if you accumulated all your wealth in your Corporation, this Corporation would just become another asset - an asset you could lose!

Good news: there is another legal entity that is not owned by anybody - but you can set it up so that it will remain serving the purpose you had with establishing it, even though you do not, in a legal sense, *control* it. You can make that purpose *serving you and your best interest!*

I am talking about a Trust. A "Discretionary, Irrevocable, Asset Protection Trust", as the full legal term is. It is a legal entity that has the same kind of artificial existence as a Corporation, but it has no owner. It is more like a "parent" for you, once you establish it. But it is a long-lived parent you don't risk suddenly losing to an accident!

Traditionally, Trusts have been used exactly for being a "substitute parent". Many wealthy dads have created Trusts for their children to take care of their financial needs in case they should die prematurely. Once a Trust is created with such a purpose, it cannot be changed. The Trust will have an administrator (the Trustee) who will take care of the business the Trust is obliged to do, benefiting the individuals or organizations it was set up to benefit, regardless the initial "founder" (the Settlor or Grantor) no longer being alive.

A Trust is perfect for asset protection. It can truly become your "rich Uncle" and give you the security you want for your family.

Establishing a Trust in a foreign country used to be outrageously expensive. It is not anymore. The fees run around \$1500 once and for all. Add to that some opening deposits on the accounts you need to establish in order to make the Trust

functional. Such deposits are money to pay, but it is really just a gift to your "Uncle", not truly an expense. For the full flexibility of your Trust, you should plan on investing a total of some \$3,000.

Is it worth it? Can you get any insurance that will give you this kind of coverage? Well, if you feel like comparing to professional liability insurance, you'd better prepared for paying at least the same (or far more!) in premium *every year!*

And where would you find an underwriter that would pay the costs of your losing a lawsuit? If you find one, I am seriously interested in the connection!

If you make yourself *invulnerable*, you will not get sued - and even if you did, you would have nothing to lose...

For a more thorough discussion of this topic, including a full layout of the concept, please check my e-book ["Making Yourself Financially Invulnerable"](#).

Sincerely,

Mogens Eliassen

Mogens Eliassen holds a mag. scient. degree (comparable to a US Ph. D.) in Chemistry from Århus University, Denmark, has an extensive military education in tactics and Intelligence services, and has 30+ years of experience working as business entrepreneur and education planner, and as consultant for small business owners and private investors in Europe and North America. He is a strong advocate of personal freedom, and has published several books and home-study courses on topics related to using International law in order to obtain financial liberty. He publishes a newsletter ["The Doggy Bone"](#) containing lots of tips and advice on matters pertaining to personal rights, "going offshore", asset protection, and legal ways of avoiding tax liability.

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