

Trust Newsletter #3 - Drawing Funds Down to the Trust Bank Account from Foreign (Overseas and/or Cyberspace) Jurisdictions

Hi Folks

This is Mark Pyteltek again, from Private Trust Makers (PTM), the makers of your Trust.

To all our Trust clients, including the most recent new ones, welcome to our monthly free educational circular as part of our program to educate and upskill our Trust clients so they learn to competently use their Trust without having to run to and rely on lawyers or accountants, thus saving you time and money.

The selected subject matter topic today, being one of the most common reasons we are approached by our clients, is titled "Drawing Funds Down to the Trust Bank Account from Foreign (Overseas and/or Cyberspace) Jurisdictions".

The subject of transferring funds to the local Trust Bank Account, be they foreign currencies, local currency held in Stripe, PayPal or elsewhere, cryptocurrencies held in wallets, is often a cause of angst among many folks by reason of fear of attracting a large tax bill from the local pirate, or worse, the freezing of the Trust Bank account or confiscation of funds when they hit the Trust Bank account.

Does this concern resonate with you?

Let me be very clear on the following 2 points.

1. I have never heard of funds being garnished or even suspended/frozen in a Trust Bank account. That's not to say it's never occurred, but to date this has never occurred to my knowledge or experience, and
2. For this reason, lawyers all use (registered) Trust accounts so as to protect their client's and their own funds.

The general public are ill informed by Governments, their agents and departments, and corporations in general, of a huge array of fundamental information that may severely affect their lives, some omissions even being fatal.

Why is this scenario permitted to continue?

1. The pirates want good slaves, and
2. The pirates want control over your life, family, finances and destiny (did I leave anything out?)
3. The pirates want your money!

Is it their job to educate you or is it your job to educate yourself, so as to protect yourself, your family, your assets, estate and money, and your financial future?

Of course, it's your responsibility. And ... you've taken the first steps by reading this newsletter.

Banks have agreements with many corporations that include Government and the Tax Office of your country. In our case, the Australian Taxation Office (ATO).

One clause within the agreement with the ATO is any Bank deposit over \$10,000AUD (it may now be as low as \$5,000AUD) into your Bank account, even a Trust Bank account, facilitates the Bank clerk to complete a form declaring the deposit and then sending that form bearing your private information to the ATO.

Hence a sizeable (>\$10,000AUD) may attract unnecessary ATO attention to your Bank account and then to you by written ATO correspondence.

Things not to do

If you wish to transfer funds from overseas or from accounts and wallets that are online to your Trust Bank account, the things you don't do are:

1. Transfer more than \$10,000AUD from an overseas account direct to your local Trust Bank account, and
2. Transfer more than \$10,000AUD from your Stripe, PayPal or other internet Banking account to your local Trust Bank account, and
3. Transfer more than \$10,000AUD from your cryptocurrency wallet to your local Trust Bank account, and
4. Send/transfer/download more than two amounts in a single week

5. Use public realm – fatal words, such as “income” and “profit”, but use their private substitutes such as “productivity of your labour” and “surplus”. Using the public copyright words enables public entities, such as the Tax Office, to have jurisdiction over the party using the public realm intellectual property. Stick to the private realm words.

How do I Hold Position When Approached by the ATO to “Please Explain”

If you have done any of the above and have been approached by the ATO to explain your transaction, or for future reference if you haven’t been approached by the ATO, you only need to “hold your position”.

If you received or receive a telephone call from an officer of the ATO, it’s a fraud because the ATO never call you.

Therefore, you will only ever receive written correspondence directing you to supply them your private information, anticipating you will incriminate yourself, this being also called a ‘fishing expedition’ where you provide your information for the purpose of the ATO applying it to penalize you.

Are you compelled to provide the ATO your personal private information (called confidential commercial information in the commercial – public realm)?

No! No law or legislation on earth compels a man or woman to give up their own personal private information/intellectual property to a third party without first obtaining your consent.

Why? Because Rules of Equity (part of contract) prevails. One of the key elements of contract is consent

So, do you have to consent? No! There is no law or legislation on earth that compels it.

Quite the contrary. There is legislation in every country that prohibits private information being given to the public realm. It’s called the “Privacy Act”. You can use it against the ATO!

If you ever receive/d a love letter from the ATO directing you to deliver to them an explanation for the transaction that drew their attention, you only need write a reply to them and say:

"I'm prepared to comply with your directions on the basis you first deliver to me evidence:

1. You have authority to enter the private realm and to direct me to provide you with my private confidential intellectual property without first obtaining my consent, which incidentally, I don't provide you, and
2. You have authority to direct a Non Registered Entity, a Non Registered Trust, to deliver up private confidential intellectual property without first obtaining my consent, which incidentally, I don't provide you, and
3. Of the written contract or agreement between the <Country's Tax Office>, its officers and agents> and I, whereby I signed granting the <Country's Tax Office> authority over the Non Registered Trust and over me.

Naturally you are not compelled, obligated or under a duty to deliver to me evidence of the above, however, if you refuse, fail or neglect to do so, it is taken as your admission and agreement that you have no authority over the Non Registered Trust or myself and that you are simply attempting a fishing expedition to obtain information to profit by me. I don't consent. You have 14 days from the date of this written communication to deliver to me your evidence or forever hold your peace.

Kind Regards

<Your Full Name>

All rights reserved"

You might also ask in your written Notice "What business is it of yours what I do with my private funds, or the proceeds of the productivity of my labour?"

Is this fun yet?

There's a high probability you won't hear back from them. If you do receive another letter from the Tax Office, simply reply to them asking same questions again and state if they refuse to reply to you with the evidence you sought, it will be their second default.

You should then draft a third Notice asking them the same questions for the third time, that if they refuse to answer, is taken as their third default and a private default judgement against them whereby they agreed they have no authority to ask you for the information. Then say "good bye". It really is that simple.

Things To Do

1. Small but frequent transactions

To avoid drawing attention to your Trust Bank account, if you have substantial cash holdings either overseas or online in wallets or other accounts, you can draw down or transfer sums that are under the value of \$10,000AUD (or equivalent value in your country) and not be concerned at those funds being frozen or garnished.

Ensure you:

1. Don't send/transfer an amount just under \$10,000AUD, such as \$9,999 or \$9,990 but well under that amount, and
2. Never send/transfer the same amount each time. For example, send/transfer different amounts, say \$7,790, \$8,440, \$9230 etc. Vary the amounts, and
3. Don't send/transfer/download more than two amounts within the same week.

Many folks are often concerned about the repercussions from the Tax Office of bringing proceeds of the trade of Cryptocurrency down from their trade accounts or wallets.

There's nothing to be concerned about as long as you follow the above principles.

If you wish to download large sums, even millions, then the following applies.

One off large/r transaction/s

If you wish to send/transfer/download a sum or sums that are larger than \$10,000AUD and avoid drawing attention from the Tax Office you'll need to:

Firstly, notify your Bank the day before at latest that you anticipate \$X arriving in your Trust Bank account the following day, being proceeds from XYZ, such as sale of caravan, truck, block of land, 4WD car etc. etc. Why notify the Bank of your incoming funds before they hit the account?

Because you want the Bank to put in their written report to the Tax Office what you want them to enter, not what the Bank will enter on their own merit. This avoids the Bank entering a claim of potential money laundering.

Sure, the clerk will say to you over the phone call “you don’t have to tell us those funds are coming in”, being a true statement, however if you don’t let them know prior to the funds hitting your account there may be detrimental consequences.

Your reply is “Yeah, I know I don’t have to inform you but as a matter of courtesy I thought I’d do so anyway”.

The Bank clerk usually appreciates the tip off.

2. If it’s a large amount, say one million dollars or more, the most common cause for such a large transfer/download is the purchase of a property or business. In this instance, if your funds were not visible within the Banking system of your country, then when a large sum hits your Trust Bank account from overseas or from a wallet or online account, it will draw attention. To minimise such risk of drawing attention from the wrong people, you can send/transfer/download your funds directly to the Trust Bank account of the Law Firm for the vendor. It bypasses the Banking industry’s watchful eyes, as transactions to a Law Firms Trust account isn’t vigorously inspected or investigated as a private wo/man’s Bank account.

A transfer of funds from your existing Bank account to another Bank account you control within the same country, you needn’t be concerned with being approached by the Tax Office by reason the funds in a Bank account are cleared funds so the recipient Bank can see the originating Bank where the funds came from and is recognized as “cleared” or clean funds. No report to the Tax Office is necessary.

Stripe is a great facility to have as an online Bank because you can nominate the recipient Bank of your transfer of funds, so the funds can go from a non-visible private source, Stripe, direct to the Vendor’s Law Firm’s Trust Bank account.

You can do the same with your Cryptocurrency wallet by nominating the specific Bank account that receives your funds.

An overseas transfer to the Vendor Law Firm’s Trust account could however be intercepted/tracked by Austrack before it lands at the Trust account, thereby being too risky to proceed with. Therefore, questions may be asked of the Law Firm or you as the originator of the transaction.

Overseas transactions may be “cloaked” by using a Law Firm’s Trust Bank account overseas to send to a Law Firm’s Trust Bank account in your country of residence. That enables a higher level of privacy than alternative transfer modes.

By reason all your funds that arrive within your Trust Bank account are not subject to tax by reason they are funds held in Trust and the Trust is Non Registered, will enable you to use 100% of the funds, not 50%, not 80%, in leveraging your personal wealth and finances to generate wealth far quicker than those without a Non Registered Trust.

That alone makes the Trust a priceless asset to your estate!

Finally, for those folks who have or will in future have challenges in moving (larger) funds to where they require them, there is now an online private Banking facility unseen by the world, on its own unique platform where funds can be offloaded without source detection at point of sale by phone app or debit card, or offloaded to your wallet or any other private online facility, whereas funds from your current Bank or other money storage facility can be loaded privately into the program, where you can receive loyalty credits that multiply your funds while it’s stored within this private platform while you draw down what you require for living costs or purchases. It is truly the world of private Banking.

If this facility is of interest, then contact us, cherie@solutionsempowerment.org for more information and links and/or login into a free online presentation - zoom webinar scheduled for 4 December 2024. Email subject “Private Bank Zoom”.

More exciting issues to be disclosed in future ...

I hope this information has assisted the learning curve in moving funds and avoiding attention from the wrong party/ies!

Kind Regards,

Mark Pytellek
Principal
Private Trust Makers
in conjunction with
Solutions Empowerment®