

**Bob Lock Debt Lawyer**

BOB LOCK [debtlawyer@gmail.com](mailto:debtlawyer@gmail.com)

The Original MarkZ Call Highlights October 1, 2019

**NOTE:** Conversation begins at roughly 17 minutes into today’s video.

**EXCHANGE APPOINTMENT:**

They are only going to allot us 30-45 minutes. There are a lot of other people who are going to come in behind you. If you are not prepared, you are going to be holding up other people who are ALSO stressed about the process taking a long time. Consider your other exchange participants.

**CALLING THE 800 NUMBER:**

(If you have questions or security concerns to ask prior to your meeting, write them down and have them ready to ask when making your call to the 800 number)

• They’ll ask you for your name, zip code, and maybe your email address.

• It is a good idea to ask them to send you a confirmation email, so you have a printable record of proof that you made the 800-number call

• Tell them what kind of currency you have.

• They’ll ask you what day you want to exchange – there will be a back wall after which you won’t be able to make an appointment, so ask for that

• You need to be extremely close-mouthed about this event (before and after). Don’t become a magnet for bad attention.

**THE DAY OF YOUR APPOINTMENT:**

• Don’t bring anybody to the appointment that doesn’t understand what’s going on. You can bring a lawyer/CPA/Trustee. Bring only someone who will help you navigate through the process. Not someone who’s going to ask a million questions that they should already know the answers to.

**KNOW WHERE YOU’RE GOING:**

• Scope out the parking lot a bit early so you’re not inserting tension into the scenario. Arrive 15 minutes early (no more) so you can catch your breath, collect yourself, and go in with a clear head

**SECURITY:**

• The most important thing people are talking about is that the security is going to be incredibly high. It’ll be like getting on an airplane. If you mess up, they’ll turf you out of the bank.

• If you’ve thought up smart questions to ask at the meeting, write them down and take them with you into the meeting.

• Make sure you have a pad of paper, and a couple blue pens for signing the necessary documents.

• You’re going to have to read and sign the NDA. The NDA will not be long and voluminous. It’s going to be pretty basic. You won’t have an option as to whether you can sign it. What it’s basically going to say is that You promise not to tell anybody other than your spouse, your lawyer, and your CPA (accountant) about this transaction and the money you have. Obviously, your spouse, your lawyer or attorney, and your CPA need to know about your NDA and that the money was obtained legally. (ADD-IN THOUGHT... They also need to formally acknowledge that they are equally bound to the terms of the NDA, so it would be prudent to have each of them sign a private NDA of your own making, that binds them accordingly.)

• Get a copy of the NDA once you’ve signed it.

• Understand that there is a 3-day Right-of-Rescission for any written agreement, so if --for any reason-- there is something objectionable in that NDA that you catch after you walk out the door and after you spend time reviewing everything, there is that Right of Rescission. But the NDA will say that you cannot tell anyone, and if you do, they will seize your accounts. So the penalties are severe. This is not something where you run around pounding your chest and tell everybody what you have.

• ALSO – ON YOUR 3-DAY RESCISSION PERIOD. IF YOU’RE LOOKING AT A WEEKEND AHEAD, THEN CREATE AN AFFIDAVIT THAT STATES YOU HAVE 3 BUSINESS DAYS -- SO THAT YOU CAN HAVE TIME TO HAVE A PROFESSIONAL HELP YOU REVIEW THE TERMS.

IDENTIFICATION:

• Make sure you have a Driver’s license or State-ID or current valid passport. And make sure you’ve also got a 2nd form of ID (even a credit card, a Costco card,) and bring a couple utility bills and/or bank statements. These things all serve as proof of who you are and where you live.

• Bring your birth certificate and Social Security card, if you have it.

**THE EXCHANGE:**

• Have your currency broken down into separate envelopes. Separate currencies, and orderly present the denominations. (A record of serial numbers and denominations will also be useful to have and highly appreciated by the bank staff.)

• Each currency will get its own account.

**RATES:**

• For the big stuff, (this pertains to people who have projects, and warrants rate - discussions involving the contract rates) you’re going to be shown the front screen rate. But to be given access to the back screen and contract rates, you MUST ask for them. The bank will not offer these to you, so you’ve GOT TO have projects.

• They’ll ask if you do have projects, to which you indicate ‘Yes’ and provide them with a ONE PAGE SUMMARY. (You don’t have to have an elaborate business plan with start-up projection costs, the number of employees that it’s going to employ, etc. It doesn’t have to be down to a granular level of detail but it does have to be fleshed out enough so that they can understand that it is legitimate, and can then decide based on your description, the amount of money that you will need.

• (roughly 12 minutes)

• So (example) if you’re going in with Zim, and you want to do infrastructure projects in America or someplace else, then be sure to lay out what that is. As for the number of employees unless you’ve really heavily researched this factor, “Employee numbers” is a really ‘loose’ variable. So, don’t get caught up in the details. But if you have the details, then DO bring them with you to provide. And that’s going to increase the rate that they give you, and obviously your ability to carry out your humanitarian projects. You want to start to think NOW.. about the first ten days after you go in to exchange or redeem.

**THINK:**

• What does my calendar look like?

• What do I need to do? Obviously when you walk out of the exchange, you’re going to have the contact information for a wealth manager, and you’ll be able to set an appointment with them to talk about – now that you know what you’re dealing with in terms of numbers, from there, now you’re going to discuss what you’re going to do with it.

• How do we protect it?

• How do we distribute it? etc, etc

**SETTING UP ACCOUNTS:**

• When you’re setting up your accounts, think: - When you walk out of the exchange center, if you get hit by a bus, make sure that you have a Transfer-On-Death (T.O.D.) form established so that the bank knows who to transfer the accounts to rather than leaving it up to a court to decide due to lack of this important document hav

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ing been taken care of.

• If the accounts you create are trust accounts, then obviously the trustees will take care of things according to the terms of the trust.

• ALSO, REGARDING INTEREST BEARING ACCOUNTS. If you have a trust, then you’re going to want to select a trust management company to assist you. So BE ADVISED that a trust company cannot assist you if you have your money tied up in an obligatory arrangement with the bank, such as a fixed period of deposit.

• It is also prudent to remember that THE BANK IS IN BUSINESS TO MAKE PROFITS. Their employees are representatives of the bank, which means they are not your friend(s). Neither is bank language and their contractual forms, your friend.

• In other words, to be safe UPON CREATING EACH ACCOUNT, YOU MAY EVEN DO WELL TO FILL IN A BLANK AFFIDAVIT FOR THE BANK TO SIGN AND HAVE NOTARIZED THAT SAYS YOU HAVE COMPLETE CONTROL OVER YOUR ACCOUNTS. YOU MUST ENSURE THAT THEY DO NOT GAIN FIDUCIARY CONTROL OVER YOUR MONEY.

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• Understand that we haven’t transitioned out of the IRS system yet, and not to take anything more than $9500 (A $10,000 cash transaction must be reported – and that alerts the government to your wealth which is attention you don’t need.)

• NOTE ALSO: some bankers have indicated that a cash transaction as low as $3000 gets reported a lot of the time, so a ‘truly safe’ mindset would pretty much limit you to about $2500 in cash. But that isn’t a big concern because you’ll be walking out with a debit card anyway.

• You can have up to 7 cashier cheques to take care of personal things – so before you go in to the bank, know how much you need for each cashier’s cheque you are going to request at the exchange so that exchange manager’s assistant can prepare your cashier’s cheques while you’re talking about some of the other exchange related issues.

• (Bob said you won’t be given a credit card first day, but you can have a debit card.)

**VERY IMPORTANT:**

• As far as the accounts you set up goes, you don’t want your accounts to be accessible to the general banking staff. You need to ensure that your accounts are ACCESS RESTRICTED and not available to non-essential bank personnel – meaning they must be designated as NON-Test, NON-Training accounts.

• ALSO, you never want to let the bank (wealth manager or private banker that you meet with) to be given complete fiduciary control over your money. Fiduciary control needs to be maintained by you. Make sure that anything that needs to be done –EVERYTHING-- must be signed for by you or your designated representative. GET THIS IN WRITING. (The bank is not your friend.)

• You want to avoid having tension during your appointment. So keep in mind that writing down your questions in advance will go a long way toward making sure your exchange process goes smoothly.

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EXAMPLES:

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• One way the bank can acquire control is to have you open an interest-bearing account wherein the language they put into the arrangement of the account dictates a term of deposit. HENCE – THE SAFEST WAY TO PROTECT YOURSELF IS TO OPEN UP A NON-INTEREST-BEARING ACCOUNT, AND AS SOON AS POSSIBLE THEREAFTER \*\*\*AND WELL WITHIN YOUR 3-DAY RESCISSION PERIOD\*\*\*, RETAIN THE SERVICES OF A PROFESSIONAL FINANCIAL SERVICE COMPANY OR FOR THOSE USING A TRUST, RETAIN A TRUST MANAGEMENT COMPANY AND HAVE \*THEM\* PUT IN CHARGE OF PROTECTING YOUR MONEY USING SKILLS THEY ARE MUCH BETTER VERSED IN THAN THE COMMON PERSON IS.

THINK ABOUT WHAT (CASH) YOU WANT TO WALK OUT THE DOOR WITH:

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