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**Do not use
Safety
Deposit
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How this Unsafe Relationship could Wipe Out
Your Investments in 2011

Don Paul

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Posted 30 January 2011 - 08:54 AM

U.S DEPARTMENT OF HOMELAND SECURITY HAS TOLD BANKS - IN WRITING - IT MAY INSPECT SAFE DEPOSIT BOXES WITHOUT WARRANT AND SIEZE ANY GOLD, SILVER, GUNS OR OTHER VALUABLES IT FINDS INSIDE THOSE BOXES!

According to in-house memos now circulating, the DHS has issued orders to banks across America which announce to them that "under the Patriot Act" the DHS has the absolute right to seize, without any warrant whatsoever, any and all customer bank accounts, to make "periodic and unannounced" visits to any bank to open and inspect the contents of "selected safe deposit boxes."

Further, the DHS "shall, at the discretion of the agent supervising the search, remove, photograph or seize as evidence" any of the following items "bar gold, gold coins, firearms of any kind unless manufactured prior to 1878, documents such as passports or foreign bank account records, pornography or any material that, in the opinion of the agent, shall be deemed of to be of a contraband nature."

DHS memos also state that banks are informed that any bank employee, on any level, that releases "improper" "classified DHS Security information" to any member of the public, to include the customers whose boxes have been clandestinely opened and inspected and "any other party, to include members of the media" and further "that the posting of any such information on the internet will be grounds for the immediate termination of the said employee or employees and their prosecution under the Patriot Act." Safety deposit box holders and depositors are not given advanced notice when failed banks shut their doors.

If people have their emergency money in a safe deposit box or an account in a bank that closes, they will not be allowed into the bank to get it out. They can knock on the door and beg to get in but the sheriff's department or whoever is handling the closure will simply say "no" because they are just following orders.

Deposit box and account holders are not warned of the hazards of banking when they sign up. It is not until they need to get their cash or valuables out in a hurry that they find themselves in trouble.

Rules governing access to safe deposit boxes and money held in accounts are written into the charter of each bank. The charter is the statement of policy under which the bank is allowed by the government to do business. These rules are subject to change at any time by faceless bureaucrats who are answerable to no one. They can be changed without notice, without the agreement of the people, and against their will. People can complain but no one will care because this is small potatoes compared to the complaints that will be voiced when the executive order that governs national emergencies is enforced.

That order allows the suspension of habeas corpus and all rights guaranteed under the Bill of Rights.

A look at the fine print of the contract signed when a safety deposit box is opened reveals that in essence the signer has given to the bank whatever property he has put into that deposit box. When times are good people will be allowed open access to their

safe deposit box and the property that is in it. This also applies to their bank accounts.

But when times get really bad, many may find that the funds they have placed on deposit and the property they thought was secured in the safe deposit box now belong to the bank, not to them. Although this was probably not explained to them when they signed their signature card, this is what they were agreeing to.

During the Great Depression in the early 1930's people thought that many banks were going to fail. They were afraid they would lose their money so they went in mass to take it out, in what is known as a run on the banks. The government closed the banks to protect them from angry depositors who wanted their money back. Throughout history, governments have acted to protect the interests of banks and the wealthy people who own them, not the interests of depositors or box holders.

In a time of emergency, people will have no recourse if access to their safe deposit box and bank accounts is denied. If they are keeping money in a bank that would be needed in an emergency or in a time when credit is no longer free flowing, they may not be able to get it out of the bank. The emergency may occur at night or on a weekend or holiday when the bank is closed.

The solution is to take emergency cash or valuables out of the safe deposit box or bank account and secure them somewhere else, like in a home safe. An even better idea may be to close the safe deposit box account completely, letting someone else entertain the illusion of safety. Americans have learned a few things since the Great Depression. They now have the FDIC to liquidate any failed banks.

The FDIC promises to set up a series of dates and times when safe deposit box renters can access their boxes by appointment to remove their property and surrender their keys. The FDIC also promises to mail bank customers an announcement of the dates for such events and include a question and answer page that addresses safe deposit box access.

The people have the FDIC to give them back the money they had on deposit that they were unable to get out of any failed bank that carries FDIC insurance. Sheila Bair, head of the FDIC, promises that depositor`s money will be available in 24 hours or less. But people should remember that the FDIC is just another bureaucracy, and it`s probably best not to rely on a bureaucracy in an emergency.

THE SAME HOLDS TRUE FOR STORAGE FACILITIES

DON'T PUT ANYTHING VALUABLE AND/OR NON-REPLACEABLE IN ANY BANK OR STORAGE FACILITY

tommyboy

Posted 30 January 2011 - 09:02 AM

Did not know this. Thank you and I am going to the bank in the AM to circumvent these Nazi-esque tactics. Thank you again for the heads up !

Inbedded HorseHead

Posted 30 January 2011 - 09:05 AM

.....and some question the Socialistic tendencies of this Administration. Bullfeathers!

rick25sandi

Posted 30 January 2011 - 09:05 AM