

Hiding Assets and Divorce Cases

Hiding assets is not only unethical: it's illegal.

LOS ANGELES, CA, UNITED STATES, December 1, 2017 /EINPresswire.com/ -- Husbands often hide assets from their wives. They're especially likely to do so when a divorce action is on the horizon, and even more especially when the divorce is to take place in a community property state.

If a husband manages to hide assets successfully, the divorce settlement will inevitably be unfair and deprive the woman of her rightful share of the marital property. Insufficient child support can also result when the court doesn't have an accurate listing the husband's assets.



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Even when there is no suspicion, a thorough professional asset search is always a good idea in a divorce case. It certainly can't hurt.”

John A. DeMarr, PI

As a [licensed private investigator](#), I'm often called in to locate assets that the husband in a divorce case may have hidden away somewhere. The information can be extremely valuable, both to the divorce settlement and to the court's decision on child custody.

How to Hide Assets

Hiding assets is easier when one spouse (this still tends to be the woman) allows the other to handle all the family's money matters and therefore remains unaware of the details of the

her financial situation.

There are several ways for a husband to hide assets. If real estate is owned in his name, he may sign the deed over to a family member or to a friend, thereby removing his name from the property records. Valuables such as art or coin collections may be “given” to a friend and omitted from financial disclosure. Large sums of money can also be withdrawn from bank accounts and placed in safety deposit boxes in other people's names.

All of these can then be recovered once the divorce is final.

Fake debts can also be created with the collusion of family members or friends. These “liabilities” can then be used to lower the bottom line on financial statements. A family member can be sent the

money to pay off these “loans” and then return the money to the husband after the settlement is reached. If the husband is determined enough, he can even transfer assets into the names of dummy corporations.

Assets are often hidden well in advance of a divorce. Sometimes it's done without a divorce in mind. Concealed assets allow a spouse to have (and spend) money without the knowledge of the other spouse. I had a case a few years ago in which a husband had been paying all his mistress' bills using money he'd hidden from his wife. It made for quite a divorce settlement.

Deflating Income

If a spouse is self-employed (and so minded) he can easily “cook” his company's books to deflate his income artificially. Being his own boss, he can draw less income himself and even make it appear that the business is not doing well. If he works for someone else, the husband's boss may be willing to assist him by stating that his salary had been reduced or hours cut.

A husband working in a salaried job can employ several methods to decrease his take-home pay: increasing retirement fund contributions, not submitting expense reimbursement sheets and even overpaying income tax too, knowing that the overpayment will be refunded after the divorce. Similarly, he can arrange for any bonuses due him be deferred until after the divorce is settled.

Locating Hidden Assets

The first step in preparing a divorce settlement is compiling a complete financial picture of both spouses' assets. This discovery phase may involve the issuing of subpoenas for employment, banking and brokerage records, particularly if one spouse suspects the other of concealing something.

[Uncovering hidden assets](#) is easier today because all financial records are now computerized. The days of searching manually through paper bank records are long gone; we even have advanced software that can discover financial anomalies. If a husband is reluctant to produce information, a deposition is also a good way to get answers: lying under oath can result in a perjury charge.

Very often the key figure when it comes to uncovering concealed assets is the private investigator. Asset searches are one of the services we are most frequently called upon to provide. We have access to databases unavailable to the general public and can retrieve any number of useful documents, always in a manner that will make our evidence defensible in court. Cross-referencing names, addresses, and other information can reveal patterns and possible places where assets might be hidden. A private investigator may also provide court testimony when necessary.

The minute a wife suspects her husband of having concealed assets pending a divorce settlement, her first phone should be to a private investigator. Even when there is no suspicion, a [thorough professional asset search](#) is always a good idea in a divorce case. It certainly can't hurt.

John DeMarr
John A DeMarr, P.I.
877 493 3463
email us here

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