

Scam or Legit? Pre-Paid Debit Card with No Personal Details of Holder.

by Brian Mahany

Sounds too good to be true. A Master Card debit card with no name on it. Issued by a bank in Central America, the card does not bear the cardholder's name. Not on the front of the card or in the magnetic strip. Apparently the bank requires some identification details but claims those details are kept under "strict banking secrecy."

The fees are a bit steep and the card is limited to \$10,000 USD per month. The card is funded by wire transfer. Of course, the marketer of the card, Offshore Pr Group ("OPG") also offers "secret bank wires in unlimited amounts."

These cards are being marketed by OPG, <http://offshore-pro.info/index.php?page=pre-paid-anonymous-cards>, a Singapore based company I know nothing about. Although their advertising materials stop short of claiming that their services will help Americans evade taxes and shelter money through offshore accounts, the implications are obvious.

OPG advertises that it will help establish accounts in Andorra, Austria, Bahamas, Belize, Cyprus, Panama, St. Vincent and the Grenadines, Singapore, Tanzania and Uruguay. Many of these countries are gray listed as being havens for unreported offshore accounts.

Do these accounts and offshore debit cards work? For many Americans, the answer is yes. The IRS will tell you "no" but our tax police are simply spread too thin to catch everyone illegally hiding money offshore.

As noted above, I know nothing of this company and how "legit" they are. I do know, however, that offshore debit cards and offshore accounts are way up on the regulatory radar screen. The government has ways of ultimately determining the account holder. Either through Master Card and Visa (these debit cards to be accepted have to be affiliated with one of the networks), through information sharing agreements with foreign government authorities or through prosecutions of the middle men such as OPG.

Offshore accounts and debit cards are often successful and certainly slow the government down. Ultimately, however they are not foolproof and the penalties for getting caught with an unreported account or income are very high indeed. Prison.

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