

## ***The Hancock Group, Inc. and Reliance Bank Host Attorney Ralph Minto for an Education Seminar***

The Hancock Group, Inc. and Reliance Bank sponsored an education seminar hosting Ralph Minto, JD of Minto Law Group, LLC, one of the leading tax attorneys from Pittsburgh. Two sessions were held at the Casino in Lakemont on November 17, 2010. The session included, Seven Great Basic Asset Protection Tools a Business Owner Can Immediately Implement. This asset protection planning tool is the deliberate and legal arrangement of business and personal assets to place them beyond the reach of creditors.

Attorney Minto gave three reasons why you should implement asset protection planning. He mentioned that there are 12,000 lawsuits filed each day and as businessmen or business counselors know, the cost of litigation is staggering and the awards can be outrageous. Secondly, businesses are very heavily regulated, and running afoul of a regulation can spell financial and personal ruin. Finally, having your assets in a protected position allows you to deal more effectively with creditors. Being asset-protected keeps creditors and their attorneys from thinking you are "ripe for the picking". This induces a mood of settlement, say for the amount of your insurance. Having these asset protection devices in place puts you in the settlement driver's seat.



Another factor mentioned by Attorney Minto was the importance of conducting corporate meetings. Failure to do so may call into question whether your corporation has been following necessary corporate government formalities. It is also a good idea to meet with stockholders to provide an update on the current activity and plans and listen to their feedback. Not doing so could place great liability on the corporation and its owners.

Attorney Minto offered many suggestions that were well received by those in attendance. There are plans for additional sessions that will be presented by Attorney Minto and the Minto Law Group of Pittsburgh.

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