***NOTICE****: The following has been provided by WBA committee and section volunteers for use by member banks.
It should be reviewed and revised as appropriate to the user-bank’s own policies, procedures, and practices.*

**plenipotentiary**

plen·i·po·ten·ti·ar·y/ˌplɛnəpəˈtɛnʃiˌɛri, -ʃəri/ [plen-uh-puh-ten-shee-er-ee, -shuh-ree]

***noun***

1. a person, especially a diplomatic agent, invested with full power or authority to transact business on behalf of another.

***adjective***

2. invested with full power or authority, as a diplomatic agent.

3. conferring or bestowing full power, as a commission.

4. absolute or full, as power.

**The Sovereign Belief System**

The contemporary sovereign belief system is based on a decades-old conspiracy theory. At some point in history, sovereigns believe, the American government set up by the founding fathers — with a legal system the sovereigns refer to as "common law" — was secretly replaced by a new government system based on admiralty law, the law of the sea and international commerce. Under common law, or so they believe, the sovereigns would be free men. Under admiralty law, they are slaves, and secret government forces have a vested interest in keeping them that way. Some sovereigns believe this perfidious change occurred during the Civil War, while others blame the events of 1933, when the U.S. abandoned the gold standard. Either way, they stake their lives and livelihoods on the idea that judges around the country know all about this hidden government takeover but are denying the sovereigns' motions and filings out of treasonous loyalty to hidden and malevolent government forces.

Though this all sounds bizarre, the next layer of the argument becomes even more implausible. Since 1933, the U.S. dollar has been backed not by gold, but by the "full faith and credit" of the U.S. government (in fact, President Franklin D. Roosevelt ended private ownership of gold in large amounts in 1933; governments could still sell gold for dollars to the U.S. Treasury for a fixed amount after that, until that practice was ended by President Richard Nixon in 1971). According to sovereign "researchers," this means that the government has pledged its citizenry as collateral, by selling their future earning capabilities to foreign investors, effectively enslaving all Americans. This sale, they claim, takes place at birth. When a baby is born in the U.S., a birth certificate is issued, and the hospital usually requires that the parents apply for a Social Security number at that time. Sovereigns say that the government then uses that birth certificate to set up a kind of corporate trust in the baby's name — a secret Treasury account — which it funds with an amount ranging from $600,000 to $20 million, depending on the particular variant of the sovereign belief system. By setting up this account, every newborn's rights are cleverly split between those held by the flesh-and-blood baby and the ones assigned to his or her corporate shell account.

The sovereigns believe evidence for their theory is found on the birth certificate itself. Since most certificates use all capital letters to spell out a baby's name, JOHN DOE, for example, is actually the name of the corporate shell identity, or "straw man," while John Doe is the baby's "real," flesh-and-blood name. As the child grows older, most of his legal documents will utilize capital letters, which means that his state-issued driver's license, his marriage license, his car registration, his criminal court records, his cable TV bill and correspondence from the IRS all will pertain to his corporate shell identity, not his real, sovereign identity.

The process sovereigns have devised to split the straw man from the flesh-and-blood man is called "redemption," and its purpose is two-fold. Once separated from the corporate shell, the newly freed man is now outside of the jurisdiction of all admiralty laws. More importantly, by filing a series of complex, legal-sounding documents, the sovereign can tap into that secret Treasury account for his own purposes. Over the past 30 years, hundreds of sovereigns have attempted to perfect the process by packaging and promoting different combinations of forms and paperwork. While no one has ever succeeded, for the obvious reason that these theories are not true, sovereigns are nonetheless convinced with the religious certainty of a true cult believer that they're close. All it will take, say the promoters of the redemption scam, is the right combination of words.