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Company finds missing heirs, more business

By GRETA GUEST
FREE PRESS BUSINESS WRITER

While the auto, housing and retail industries may be drooping, there's a market emerging in finding missing or unknown heirs.

A Southfield-based company founded in 2001 has recently expanded its headquarters space by 60% and plans to add two people to its staff of 12.

Assets International uses a staff of multilingual researchers experienced in genealogical investigation to build family trees and find the missing links.

President Michael J. Zwick said the firm recovered \$4 million for clients in 2008.

His typical fee is one-third of whatever inheritance is recovered for the client.

"I think we've identified a gap here in Michigan," he said. "It's not a very well-known industry."

Zwick said he is contacted by banks, personal representatives for estates and other professionals to find missing heirs.

Then he uses a number of resources to find the heirs. Sometimes he doesn't have a name.

He's working on a case now to find a man that no one in his family has heard from for more than 20 years, but a bank has \$750,000 for him left by an aunt.

His father wants to reconnect with him also, Zwick said.

"We get that pretty often where our satisfaction is in more than just reuniting an heir with their money, but in rekindling family relationships," he said.

One big roadblock to connecting people with their money is that scams like the Nigerian e-mail con and even the Bernie Madoff case make people suspicious when Assets International calls, he said.

Zwick, an attorney, said the firm has



Michael J. Zwick, president of Assets International of Southfield, says his firm uses multilingual researchers to conduct genealogical investigations. There's a growth market in finding missing or unknown heirs, and his firm is surging by locating those heirs. PATRICIA BECK/Detroit Free Press



ASSETS INTERNATIONAL

Founded:	2001
Based:	Southfield
President:	Michael J. Zwick
2008 revenue:	\$1.25 million
Employees:	12 and hiring two more
Specialty:	Finding missing heirs in probate court cases

solid credentials and will meet with potential clients if that helps dispel their concerns.

Clients are required to sign a contract with Assets International agreeing to

the fee arrangement before they are told where their money can be claimed.

"There are those people who say 'It is our money, why do we have to pay for it,'" Zwick said. "If they don't want to pay, we are under no obligation to tell them where the money is."

The majority of the firm's cases are in Michigan, but have located people all over the world, including Norway, England and Pakistan.

Sometimes finding an heir can be awkward.

The firm just decided to stop a case after it found the heir in a northern Michigan prison for raping a minor under 13, Zwick said.

In that case, the state will recover the money to help pay for his incarceration.

"Sometimes there is a very good reason an heir has lost touch with their family," he said.

"I think we've identified a gap here. It's not a very well-known industry."

MICHAEL J. ZWICK, president of Assets International