



Federal Deposit Insurance Corporation
550 17th Street NW, Washington, DC 20429

Division of Supervision

Special Alert

FIL-66-96
August 26, 1996

TO: CHIEF EXECUTIVE OFFICER
SUBJECT: *Fraudulent Bank Instruments*

The Federal Deposit Insurance Corporation (FDIC) has learned that banks have received inquiries about Bank Guarantee instruments issued by the Reserve Bank of Vanuatu. A copy of one such instrument is attached. The government of the Republic of Vanuatu issued the attached press release on July 26, 1996, indicating that all such instruments have been withdrawn and voided.

We also have learned that fraudulent certificates of deposit, cashier's checks, bank guarantees and letters of credit are in circulation purportedly issued by the Israel Discount Bank, Ltd., 2875 N.E. 191 Street, Aventura/Miami, Florida 33180-2830. Many of the instruments are in amounts in excess of \$1 million.

Any information concerning these instruments should be forwarded to the FDIC's Special Activities Section, 550 17th Street, N.W., Room F-612, Washington, D.C. 20429.

Nicholas J. Ketcha Jr.
Director

Attachments can be obtained from the FDIC Public Information Center, 801 17th Street, NW, Room 100, Washington, D.C. 20434, (703) 562-2200.

Distribution: FDIC-Supervised Banks (Commercial and Savings)

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