



Special Alert

FIL-77-96
October 3, 1996

TO: CHIEF EXECUTIVE OFFICER
SUBJECT: *Entities That May Be Conducting Banking Operations In Canada or the United States Without Authorization*

The Office of the Superintendent of Financial Institutions of Canada has published the attached "Warning Circular." It contains an updated list of entities that are not licensed chartered banks in Canada and are not registered representative offices of foreign banks in Canada. This list supersedes the list provided in FIL-24-96, dated May 1, 1996.

These entities may be operating in Canada in violation of the Bank Act (Canada) and also may be conducting unauthorized banking transactions in the United States. Any proposed transactions involving these entities should be viewed with extreme caution.

We have been informed that the Bank of North America, Fort Lauderdale, Florida, is not associated in any manner with the Bank of North America (Canada), and that the United Security Bank, Spokane, Washington, is not associated in any manner with the United Security Bank Limited (Canada) listed on the attached circular.

Any information about these entities 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

Distribution: FDIC-Supervised Banks (Commercial and Savings)

The attachment to this Financial Institution Letter is not currently available in electronic format. Until it is in a form that will allow us to post it to the internet, you may obtain hard copy or fax from:

FDIC
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Room 100
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