



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

Division of Supervision

Special Alert

FIL-3-98
January 8, 1998

TO: CHIEF EXECUTIVE OFFICER

SUBJECT: *Entities That May Be Conducting Banking Operations in the United States Without Authorization*

The Office of the Comptroller of the Currency (OCC) has advised us that the following entity may be conducting banking business in the United States illegally or without authorization. The entity's advertising material falsely represents that it is a member of the FDIC. Proposed transactions involving this entity should be viewed with extreme caution.

Bank of Finance
P. O. Box 770729
Woodside, New York

Please forward any information concerning this entity to the FDIC's Special Activities Section, 550 17th Street, N W, Room F-6012, Washington, DC 20429.

Nicholas J. Ketcha Jr.
Director

Distribution: FDIC-Supervised Banks (Commercial and Savings)

NOTE: Paper copies of FDIC financial institution letters may be obtained through the FDIC's Public Information Center, 801 17th Street, NW, Room 100, Washington, DC 20434 (800-276-6003 or (703) 562-2200). Electronic copies of FDIC FILs and Press Releases are available at www.fdic.gov/banknews.