



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

Division of Supervision

SPECIAL ALERT

FIL-28-2000
April 19, 2000

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-111-99, dated December 16, 1999. The current list also may be found at www.osfi-bsif.gc.ca/osfi/index_e.aspx?ArticleID=166.

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); the United Security Bank, Spokane, Washington, is not associated in any manner with the United Security Bank Limited (Canada); and the First United Bank, Dimmitt, Texas, is not associated in any manner with the First United Bank (Canada) listed on the attached circular.

Any information about these entities should be forwarded to the FDIC's Special Activities Section, 550 17th Street, NW, Room F-6012, Washington, DC 20429. For your reference, all FDIC Financial Institution Letters published since January of 1995 may be found on the FDIC's Web site at www.fdic.gov under "News, Events & FOIA."

James L. Sexton
Director

Attachment: www.osfi-bsif.gc.ca/osfi/index_e.aspx?ArticleID=166

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).