



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

Division of Supervision

SPECIAL ALERT

FIL-93-2001  
October 29, 2001

TO: CHIEF EXECUTIVE OFFICER

SUBJECT: *Entities That May Be Conducting Banking Operations Without Authorization*

The Office of the Comptroller of the Currency (OCC) has informed us that the Ministry of Administration, Republic of Palau, has revoked the corporate charter for an entity called First Pacific Development Bank, Ltd., effective August 27, 2001. Proposed transactions involving this entity should be viewed with extreme caution.

The revocation may affect the status of several subsidiaries that this entity reportedly has formed and may be operating in Germany, Ireland, Spain and elsewhere. The Ministry also advised that this entity had only been issued a corporate charter and had never applied for or been granted banking authority by the Republic of Palau. Accordingly, the entity has never had any authority to perform banking functions.

Information about this entity may be forwarded to the FDIC's Special Activities Section, 550 17th Street, N W, Room F-6012, Washington, DC 20429. Information also may be transmitted electronically to [alert@fdic.gov](mailto:alert@fdic.gov).

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](http://www.fdic.gov) under "News, Events & FOIA." To learn how to automatically receive FDIC Financial Institution Letters through e-mail, please visit <http://www.fdic.gov/news/news/announcements/index.html>.

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