



FOREIGN ASSETS CONTROL ACT

FIL-111-2002
September 18, 2002

TO: CHIEF EXECUTIVE OFFICER
SUBJECT: Frequently Asked Questions

On September 11, 2002, the Department of the Treasury's Office of Foreign Assets Control (OFAC) published on its Web site a series of frequently asked questions (FAQs) concerning OFAC regulations, policies and procedures, including questions from financial institutions. The FAQs may be found at <http://www.treas.gov/offices/enforcement/ofac/faq/index.html>. A copy is also attached for your convenience. OFAC has asked that we distribute the information to all FDIC-supervised institutions. Other information about OFAC may be found on the Internet at www.treas.gov/offices/enforcement/ofac/.

Please distribute this information to the appropriate personnel in your institution. For more information about Executive Orders, the list of blocked accounts or the procedures to block accounts, please call OFAC's Compliance Programs Division at 1-800-540-6322.

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 "Newsroom, 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>.

Michael J. Zamorski
Director

Attachment (May be found at <http://www.treas.gov/offices/enforcement/ofac/faq/index.html>.)

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).