

ALERT 96-30

Type: Suspicious Transactions Subject: Certified Bank Draft

TO: Chief Executive Officers of all National Banks; all State Banking Authorities; Chairman, Board of Governors of the Federal Reserve System; Chairman, Federal Deposit Insurance Corporation; Conference of State Bank Supervisors; Deputy Comptrollers (Districts); District Administrators; District Counsel and Examining Personnel.

RE: Certified Bank Draft

Information is being received that banks are receiving an instrument titled Certified Bank Draft purportedly payable "through Postmaster of the United States of America on the United States Treasurer for Special Collection and Payment." The drawer of these instruments is shown as Financial Independence Trust V. Varjabian, trustee and Linda K. Beatus, trustee. Please be advised that such instruments are deemed to be without financial value; see attached copy of one of such instrument. Previous Alerts 95-33, dated September 8, 1995, 95-44, dated November 20, 1995, and 96-3, dated February 8, 1996, have been issued relative to a variant of these instruments.

Any information which you may have concerning this matter should be brought to the attention of:

Office of the Comptroller of the Currency
Enforcement & Compliance Division
250 E Street, SW
Washington, DC 20219
Fax (202) 874-5301

Daniel P. Stipano
Director
Enforcement & Compliance Division
Date: August 27, 1996
Attachment
(Attachment not available in ASCII)