

ALERT 96-34

Type: Unauthorized Banking

Subject: Investment Credit Bank of Nat

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

RE: Investment Credit Bank of National Commerce and  
Bank of National Commerce  
517 Third Avenue  
Seattle, WA 98104

Information has been received that the subject entities may be operating a bank business in the United States without authorization. The Office of the Comptroller of the Currency has not granted national bank charters to these entities. Further, the Washington Division of Banking has advised that the subject entities have not been granted permission to operate in Washington.

Any information which you may have concerning this matter should be brought to 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: October 1, 1996