

ALERT 98-7

Type: Suspicious Transactions

Subject: BANQUE de Petite MARTINIQUE

Date: February 18, 1998

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: BANQUE de Petite MARTINIQUE
St. George's
Grenada, West Indies

Information is being received that the subject entity,
an offshore shell bank, is soliciting deposits on the
Internet offering above market rate interest. Such
deposits are not insured by the Federal Deposit
Insurance Corporation. Further, its activities are
neither regulated nor otherwise supervised by any bank
regulatory agency in the United States.

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