

ALERT 99-5

Type: Unauthorized Banking
Subject: South Atlantic International Bank, Ltd.
Date: March 12, 1999

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); Assistant Deputy Comptrollers; District Counsel and Examining Personnel

RE: South Atlantic International Bank, Ltd.

The Assistant Secretary, Financial Services Centre, Government of Montserrat, has informed the Office of the Comptroller of the Currency that the following company's license, issued under the Offshore Banking Ordinance, was revoked effective February 24, 1999:

South Atlantic International Bank, Limited, f/n/a
Americapital International.

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