

ALERT 99-7

Type: Unauthorized Banking

Subject: Caribbean Bank of Commerce, Ltd.

Date: June 21, 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: Caribbean Bank of Commerce. Ltd.

The board of directors for the International Business Sector Authority, Government of Antigua and Barbuda, has informed the Office of the Comptroller of the Currency that the license of the following company has been revoked, effective April 6, 1999:

Caribbean Bank of Commerce, Ltd.  
P.O. Box W291  
St. John's, Antigua, West Indies

U.S. Representative Office  
c/o Global Underwriters Inc.  
17 Chestnut Street  
Ridgewood, New Jersey 07450

Any information that 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