



OCC ALERT

Comptroller of the Currency
Administrator of National Banks

Subject:	Unauthorized Banking	Description:	First Federal Banking Corp., Republic of Palau, License Revocation
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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 All Examining Personnel

RE: Revocation of Banking License, First Federal Banking Corporation, Republic of Palau

The Financial Institutions Commission, Republic of Palau, has advised the Office of the Comptroller of the Currency that it revoked First Federal Banking Corporation's (First) banking license on September 26, 2003. The Commission advised that First is barred from performing any banking and related financial activities, but has been granted 30 days from the date of license revocation to cease its operations.

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

Mail: G. Semdiu Decherong, Executive Commissioner
Financial Institutions Commission
PO Box 10243,
Koror, Republic of Palau 96940
Phone: (680) 488-3560 Fax: 680- 488-3564
E-mail: fic@palaunet.com

and

Mail: Office of the Comptroller of the Currency
Enforcement & Compliance Division, MS 8-10
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Brian C. McCormally
Director
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