

ALERT 98-10

Type: Unauthorized Banking

Subject: Bank of Business Western Samoa

Date: March 23, 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 Counsel and Examining Personnel

RE: Bank of Business Western Somoa  
12-A Nampacia-Center  
Apia Upolu, Samoa  
and  
6223 NE 8th Avenue  
Portland, OR 97211-3760

Information has been received that the subject entity may be operating a banking business in the United States without authorization. Further, the State Oregon Department of Insurance & Finance has advised that the subject entity has not been granted permission to operate in Oregon. Further, the government of Samoa stated that no banking license has been issued to this entity.

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