

ALERT 98-31

Type: Unauthorized Banking

Subject: Al-Manaf International Merchant Bank, Inc.

Date: September 22, 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); Assistant Deputy Comptrollers; District Counsel and Examining Personnel

RE: Al-Manaf International Merchant Bank, Inc.
1819 Pauger Street
New Orleans, LA 70126

Information has been received that the subject entity may be operating a banking business in the United States without authorization. The subject entity is not authorized to conduct a banking business in the State of Louisiana. The Commissioner of Financial Institutions has issued a cease and desist order.

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