



OCC ALERT

Comptroller of the Currency
Administrator of National Banks

Subject: Unauthorized Banking **Description:** Allied Boston Bank, Inc., Banking License Denial, Republic of Palau

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: Allied Boston Bank, Inc. denied banking license

The Financial Institutions Commission, Republic of Palau, has advised the OCC that Allied Boston Bank, Inc. (Allied) was denied an application for a banking license on September 30, 2002. Therefore, Allied has never had a license to practice and/or perform banking and related financial activities. The Commission further advised the OCC that Allied is in the process of relinquishing its corporate charter.

For additional information on Allied, please see Alert 2000-7.

Any information which 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
250 E Street, SW, Washington, DC 20219
Fax: (202) 874-5301
Internet: <http://www.occ.treas.gov>
E-mail: occalertresponses@occ.treas.gov

Brian C. McCormally
Director,
Enforcement & Compliance Division
