



ALERT 2003-14

OCC ALERT

Comptroller of the Currency
Administrator of National Banks

Subject: Unauthorized Banking

Description: Effexbank—An Internet Bank

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:

Effex Bank NA; Effex Bank Ltd; Effexbank Bank, Ltd; or, Effexbank International Bank Limited, located electronically at <http://www.effexbank.com> (aka Effexbank.com), and physically at 350 Fifth Avenue, New York, NY 10118

The Office of the Comptroller of the Currency (OCC) has received information that the entity above may be operating a banking business without authorization. The information contained on its Web site includes the use of “NA” in one title and states that it has insurance issued by the Federal Deposit Insurance Corporation. Current contact information is limited to e-mail addresses and one United Kingdom mobile phone number.

The OCC has not granted a national bank charter to this entity and the Federal Deposit Insurance Corporation has not granted deposit insurance to any entity with this name. None of the listed entities have been granted authority to operate in the United Kingdom or the State of New York.

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

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>

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Brian C. McCormally
Director,
Enforcement & Compliance Division
