

ALERT 98-19

Type: Suspicious Transactions

Subject: Letter of Guarantee Instruments

Date: May 29, 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; and Examining Personnel

The Office of the Comptroller of the Currency has received inquiries regarding Letter of Guarantee instruments aggregating \$130 million (U.S.) issued by the Government of Grenada, W.I. The authenticity of specific instruments has been questioned. Accordingly, prior to accepting any such item, the actual instrument(s) should be physically verified with the Government of Grenada to ensure that it is an original. A copy of one such instrument is attached. Please be guided accordingly.

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

Attachment