

ALERT 98-23

Type: Suspicious Transactions

Subject: Grenada Letter of Guarantee Instruments

Date: August 4, 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

The Office of the Comptroller of the Currency has been informed that the government of Grenada has issued a notice dated July 22, 1998, which indicates that certain Letter of Guarantee Instruments have been cancelled and the Associated Loan Agreement has been terminated. Such instruments are the subject of OCC Alert 98-19 dated May 29, 1998.

A copy of this notice is attached. Please be guided accordingly.

Daniel P. Stipano
Director
Enforcement & Compliance Division

Attachment