FIL-69-99
July 8, 1999

TO:      CHIEF EXECUTIVE OFFICER
SUBJECT: Revoked Banking License

The Office of the Comptroller of the Currency (OCC) has advised us that the board of directors for the International Business Sector Authority, Government of Antigua and Barbuda, has revoked the license of the following company as of April 6, 1999:

Caribbean Bank of Commerce, Ltd.
P. O. Box W291
St. Johns, Antigua, West Indies

Also doing business at:

U. S. Representative Office
c/o Global Underwriters Inc.
17 Chestnut Street
Ridgewood, New Jersey 07450

Any information concerning this entity may be forwarded to FDIC's Special Activities Section, 550 17th Street, NW, Room F-6012, Washington, DC 20429. For your reference, all FDIC Financial Institution Letters published since January of 1995 may be found on the FDIC's Web site at www.fdic.gov under the "Banking News" category.

James L. Sexton
Director

Distribution: FDIC-Supervised Banks (Commercial and Savings)

NOTE: Paper copies of FDIC financial institutions letters may be obtained through the FDIC's Public Information Center, 801 17th Street, NW, Room 100, Washington, DC 20434 (800-276-6003 or (703) 562-2200).