

FEDERAL RESERVE BANK
OF NEW YORK

Circular No. 7744
October 29, 1975

*To All Banking Institutions, and Others Concerned,
in the Second Federal Reserve District:*

We have been advised that The Peoples Bank of the Virgin Islands (a nonmember bank) has been closed and that the Federal Deposit Insurance Corporation has been appointed Receiver. We have been further advised that the insured deposits of The Peoples Bank of the Virgin Islands have been transferred to the Deposit Insurance National Bank of the Virgin Islands. The Federal Reserve Bank of New York will attempt to obtain payment from the Deposit Insurance National Bank of the Virgin Islands for items drawn on the closed bank that are sent to us for collection.

PAUL A. VOLCKER,
President.