

FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N. Y. 10045

AREA CODE 212-791-5000

ATCIR No 9485
April 27, 1983

TO: ALL STATE MEMBER BANKS, BANK HOLDING COMPANIES, EDGE AND AGREEMENT CORPORATIONS, AND BRANCHES AND AGENCIES OF FOREIGN BANKS IN THE SECOND FEDERAL RESERVE DISTRICT, AND OTHERS CONCERNED

SUBJECT: (1) Columbus Trust Company Limited (N 3224)
Nassau, Bahamas

(2) Merchants Bank & Trust Co., Ltd., Saipan,
Commonwealth Northern Mariana Islands

(1) We have been informed by the Comptroller of the Currency that the license of Columbus Trust Company Limited has been suspended by the Central Bank of the Bahamas for the reason that its activities are not in the best interests of the Bahamas.

(2) We have also been informed that certain direct obligations of Merchants Bank & Trust Co., Ltd. have not been honored, and that the bank may no longer be in existence.

It is requested that any difficulty experienced with either of the above organizations be brought to the immediate attention of Carmine Gioioso of our Bank Examinations Department (Tel. No. 212-791-5898).

Frederick C. Schadrack

Frederick C. Schadrack,
Vice President.