## **ALERT 2002-9**



## **OCC ALERT**

Comptroller of the Currency Administrator of National Banks

Subject: Unauthorized Banking Description: Unauthorized Sale of Samoan Banking Licenses

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

**RE:** Witherspoon, Seymour & Robinson Incorporated: Internet marketing of banking licenses

The Office of the Registrar of International and Foreign Companies, Samoa, has informed us that the above-referenced company is promoting "pre-approved banking licenses" purportedly issued by Samoa. The subject is not a licensed trustee company in Samoa, which is the only entity permitted to submit license applications. Accordingly, it has no legal authority to promote or solicit buyers for entities available under Samoa's offshore legislation. Furthermore, Samoa does not and has never issued "pre-approved banking licenses." A copy of that territory's notice is attached.

Any information which you may have concerning this matter should be brought to the attention of:

Mail: Registrar of International & Foreign Companies

PO Box 3265, Apia, Samoa

Fax: [685] 20-880 Phone: [685] 24-071

E-mail: offshore@iesamoa.net

and

Mail: Office of the Comptroller of the Currency

Enforcement & Compliance Division 250 E Street, SW, Washington, DC 20219

Fax: (202) 874-5301

Internet: http://www.occ.treas.gov

E-mail: occalertresponses@occ.treas.gov

Brian C. McCormally

Director for Enforcement & Compliance Division

Attachment

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