ALERT 96-7

Type: Unauthorized Banking Subject: Sofi International Bank, N.A.

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); District Administrators; District Counsel and Examining Personnel.

RE: Sofi International Bank, N.A. 999 South Bayshore Drive Miami, Florida 33131

Information has been received that the subject entity may be operating a banking business in the United States without authorization. The Office of the Comptroller of the Currency has not granted a national bank charter to this entity. Further, the State of Florida, Office of Comptroller, Department of Banking and Finance has advised that the subject entity has not been granted permission to operate in Florida. Any information which you may have concerning this matter should be brought to the attention of:

Office of the Comptroller of the Currency Enforcement & Compliance Division 250 E Street, S.W. Washington, D.C. 20219 Fax (202) 874-5301

Daniel P. Stipano Director Enforcement & Compliance Division Date: March 27, 1996