



Office of the Superintendent of Financial Institutions Canada
Bureau du surintendant des institutions financières Canada

Monthly Warning Advisory ***Issue No. 5 – May, 2000***

UPDATE ON CANADIAN EQUITY FUNDING

OSFI has received numerous communications about this company which appears to be soliciting funds under the pretext of issuing winning lottery advices. Please be advised that this matter is currently under investigation by Canadian law enforcement officials. If you have any information or are solicited by this organization, do not respond. Forward the letter and documents to:

Mr. Tom Steen
Competition Bureau
Industry Canada
Fair Business Practices Branch
50 Victoria Street
Hull, Quebec
K1A 0C9

Fax: +1-819-997-0324
E-mail: compbureau@ic.gc.ca

ALERT RE: FORGED INTERNATIONAL LETTERS OF CREDIT

OSFI has received a warning from the Consul General of Ecuador in Montreal that US\$500 million in forged letters of credit are in circulation in the name of Banca Nacional de Fomento. Enquiries should be directed to the Consul, 1010 St. Catherine Street West, Montreal, Quebec, Tel: +1-514-874-4071, Fax +1-514-874-9078.

Monthly Warning Advisories contain the names of entities recently brought to OSFI's attention through some form of inquiry or complaint. If these entities, or persons purporting to represent them, are operating in Canada, they may be violating provisions of the *Bank Act* or other federal financial institution legislation.

The most recent cumulative Warning Circular, issue No. 25, was published in March, 2000. It is available on OSFI's Internet site at http://www.osfi-bsif.gc.ca/osfi/index_e.aspx?ArticleID=166

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