

REGULATORY ALERT

NATIONAL CREDIT UNION ADMINISTRATION

1775 DUKE STREET, ALEXANDRIA, VA 22314

DATE: May 8, 1997 NO. 97-RA-8

TO: All Federally Insured Credit Unions

SUBJECT: Blocking of Accounts Associated with Narcotics Traffickers

The Department of the Treasury's Office of Foreign Assets Control (OFAC) recently added new individuals and new businesses to its list of Specially Designated Narcotics Traffickers (SDNTs). OFAC also announced that one SDNT and one Specially Designated Nationals of Iraq have been removed from the OFAC's master list of Specially Designated Nationals and Blocked Persons. The updated listing is attached.

If your credit union maintains any accounts or does business with any individual or entity on the enclosed list, you must block the accounts immediately and cease any business involvement with them. Questions about this listing should be addressed to OFAC at 1-800-540-6322 or 202-622-2490.

Updated information is also available at OFAC's homepage at [HTTP://www.ustraes.gov/treasury/services/fac/fac.html](http://www.ustraes.gov/treasury/services/fac/fac.html).

This regulatory alert replaces regulatory alert number 96-RA-1, dated April 16, 1996.

Sincerely,

/S/

Norman E. D'Amours

Chairman

Attachments