STATE ORDERS ANOTHER OFFSHORE UNINSURED BANK TO STOP
SOLICITING DEPOSITS ON THE INTERNET

Boise, Idaho . . . The Idaho Department of Finance issued a Cease and Desist Order against The
Excelsior International Bank Corp., a West Indies bank soliciting deposits on the Internet. The
bank's owner, John Visconti, and Chief Executive Officer Hilford A. Murrell are also named in
the Order.

Gavin M. Gee, Director of the Idaho Department of Finance, issued the Order on November 4,
1997. The Cease and Desist Order requires The Excelsior International Bank Corp. of Barbados,
West Indies, its officers, directors, employees, and agents to cease soliciting deposits from Idaho
residents. According to the Order, The Excelsior International Bank Corp. is not chartered to
operate as a bank or any other form of financial institution in the State of Idaho. Idaho law makes
it unlawful for any person to engage in banking by soliciting deposits in this state unless that
person has a bank charter issued by the State Department of Finance or a federal bank regulator.

The Excelsior International Bank Corp. is attempting to lure deposits to its offshore operation by
offering high rates of interest and promises of secrecy. There is a general lack of disclosure of
information regarding the bank's charter or financial status. The Excelsior International Bank
Corp. is not authorized, supervised, or regulated by any U. S. State or Federal bank or financial
institutions regulator. Director Gee warned that deposits in this institution do not have the
protection of the Federal Deposit Insurance Corporation or any other state or federal deposit
insurance.

This is the fourth enforcement action taken this year against banks soliciting deposits on the
Internet which are uninsured and unlicensed by any U.S. state or federal agency. Cease and
Desist Orders were also issued against European Union Bank, Netware International, and
FocusInternational.com, Ltd.

Numerous legitimate banks, including state and nationally chartered banks in Idaho, advertise
their products and services, establish and maintain relationships and open new business accounts
on Internet Web sites and are encouraged to continue the practice. It is also a tremendous
information source for both consumers and financial institutions. The Internet offers many
conveniences for the financial institutions and their customers. However, Idaho residents are
cautions to research any financial institution before sending money or engaging in business. To
inquire about a bank's authorization or F.D.I.C. insurance status, Idaho residents are invited to call the Department of Finance at (208) 332-8005 or toll free at 1-888-346-3378.