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NEWS RELEASE

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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 cautioned 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.