



MINISTRY OF FINANCE AND CORPORATE RELATIONS
FINANCIAL INSTITUTIONS COMMISSION

For Immediate Release
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CEASE AND DESIST ORDER ISSUED

VANCOUVER - Bank Crozier Ltd., and Crozier Financial Services Group of Grenada, West Indies, have been ordered to cease and desist conducting trust and deposit-taking business in British Columbia, B.C.'s superintendent of financial institutions Robert J. Hobart announced today.

An investigation found that Bank Crozier Ltd. was advertising trust and deposit business. Neither Bank Crozier Ltd. nor Crozier Financial Services Group are in possession of a business authorization to operate a trust and deposit-taking business in British Columbia.

It is not known if the companies involved are legitimate deposit-taking institutions. Mr. Hobart stresses that persons should deal only with bona fide trust or deposit-taking institutions authorized to carry on such business in the province. A company's status can be verified by calling the Financial Institutions Commission at (604) 660-2947, or by visiting the Web site of www.fic.gov.bc.ca for more information.

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