



BANK VAN DE NEDERLANDSE ANTILLEN

Warning Notice – Circular – Advisory Issue No 3 – January 2003

These Warnings contain the names of entities/persons and/or associates recently brought to BNA's attention through some form of notice, inquiry or complaint. If these entities and/or associates are operating in/or out of the Netherlands Antilles, they may be violating provisions of the **Supervision Act or other financial regulation**,¹ thereby affecting the integrity of the financial sector.

A cumulative list of entities on previous Warning Circulars, Notices or Advisories is available on BNA's website at www.centralbank.an.

| Name and (Web) Address of Entity/Person | Name and (Web) Address of Associates (Entities/Persons) | Agency to contact with any further information |
|--|---|--|
| Chartwell Asset Management, 18 Camile Richardson Street, St. Maarten, Tel. (599) 542-1435/Fax. (599) 542-1417, Registration Number 8224, http://www.chartwellmanagement.com | CJ. Peckham (Man.Dir.), Carlos A. Torres (Sen.Vice.Pres.), Pyllis J. Peterson-Robert D.Allen (Acc.Exec.), Jordan O'Neal-James Parker-William D. Collins-Stephanie Osborne-Victor Williams-Ron J. Reid-Tom Sheldon-Mart W. Haws-Preston Leigh (Sen.Rep.), Oliver York (Oper. Dir.), Anne W. Justus (PR), Jordan T. Birch (Cust.Serv.), Lydia Palmer-Ann Grano-Deborah Fries (Admin.) | Central Bank NA Dutch Authority Financial Markets |

¹ *Supervision Act covers, either jointly or separately, the 1994 National Ordinance on Supervision of the Banking and Credit System, 1990 National Ordinance on the Supervision of the Insurance Sector and their respective implementation decrees, the National Ordinance providing for Supervision of Corporate Pension Funds, the 2001 National Ordinance on the Supervision of Investment Institutions, the National Ordinance providing for Supervision of Stock Exchanges and also other and future supervisory regulations.*



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Case Description

This company with Registration Number 8224, as (has been) advertised on its web site, is not registered at the Chamber of Commerce on St Maarten and is therefore operating illegal from the island of St. Maarten. It has further come to the Bank's notice that a formal Complaint has apparently been submitted to the U.S. Securities Exchange Commission on the suspicion of securities investment fraud, involving an operating office or switching station in Nebraska/USA and a purported Transfer Agent named "Foreign Stock Trading Center Incorporated"/Costa Rica.

The Dutch Authority Financial Markets has also issued an official Foreign Warning on this company for unusual financial offerings in Belgium, without the required permit (September 24, 2002).

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Unit Integrity Financial Sector
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