

**BANK OF CREDIT AND COMMERCE INTERNATIONAL SA**  
**(IN COMPULSORY LIQUIDATION)**

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**PUBLICITY BROCHURE**  
**IN RESPECT OF**  
**NOMINATIONS**  
**FOR THE**  
**LIQUIDATION COMMITTEE**

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This Publicity Brochure has been prepared to allow the Nominees to inform Creditors of the reasons why they are standing for the Liquidation Committee. It has been prepared principally by the Nominees.

The Joint Liquidators of the Bank of Credit and Commerce International SA (In Compulsory Liquidation) accept no responsibility for any incorrect or misleading information the Publicity Brochure may contain.

## INTRODUCTION

The Creditors' Meeting has been convened under Section 141 of the Insolvency Act 1986 in order to determine whether a Liquidation Committee should be established and, if so, of establishing such a Committee.

The Liquidation Committee must comprise at least three but not more than five Creditors of BCCI SA who have lodged a Proof of Debt (and whose proof has not been wholly disallowed or rejected). A company or other legal body may be a member of the Liquidation Committee, but it must act via a duly appointed representative. For this reason, you will find that, where a company is nominated, the information provided by the Nominee will contain details of both the company and its representative.

The Deposit Protection Board has a statutory right to appoint a representative as an additional Member of the Liquidation Committee.

The Nominees elected to the Liquidation Committee will be the five Nominees who attract the greatest number of votes by value on a single ballot.

Voting Cards will be available on the day of the Meeting for those Creditors attending in person and who have been issued with an Entry Card. A Voting Card is included as part of this pack for those Creditors who have requested a proxy Form.

Voting will be calculated by the value of claims rather than by the number of Creditors voting. Nominees are Creditors of BCCI SA and, as such, will be able to vote for the full value of their claims as admitted for voting purposes by the Liquidators.

Each Creditor is entitled to split his vote between a maximum of five Nominees. The Voting Card will be deemed spoilt if the Creditor attempts to vote for more than five Nominees.

If the Creditor wishes to vote equally for a number of Nominees (up to a maximum of five), he can split the total votes to be cast equally amongst the chosen Nominees by ticking the relevant boxes beside the chosen Nominees' names.

A Creditor can also split the votes to be cast into different percentages for chosen Nominees. To do so, a number between 1 and 100 must be placed in the box beside each of the chosen Nominees names on the Voting Card. This will indicate the percentage of the Creditor's vote that is to be allocated to each chosen Nominee. The total of the percentages must be 100 or less or the Voting Card will be deemed spoilt. If the total of the percentages does not equal 100, it will be assumed that the balance not indicated has not been voted.

The Joint Liquidators' Help Desk (071 283 8566) will be pleased to answer any questions that Creditors may have in respect of the appointment of the Liquidation Committee.

There follow profiles of each Nominee as provided by that particular Nominee together with the amount for which that particular Nominee has been admitted to vote by the Joint Liquidators. It must be stressed that the Joint Liquidators have not attempted to verify the information provided by the Nominees (other than the amount of their claims) and accept no responsibility for any incorrect or misleading information.

**CANDIDATE'S NAME:**

1. SAMIR ABDALLAH

**Candidate's principal Country of Residence:**

Egypt

**Branch(es) of BCCI S.A. where the Creditor held an account:**

Park Lane, London

**Admitted value of claim for Voting purposes:**

US\$ 104,666

**Other significant Relationships with other related BCCI entities:**

None

**Any relevant personal information about the Representative:**

Egyptian Diplomat for 35 years - 62 years old. Graduated 1953, Cairo University (Economic Science). Served abroad in USA, USSR, Poland, Canada, Senegal, Thailand, Niger and Uganda as Ambassador.

**Reasons for standing for the Liquidation Committee (no more than 80 words):**

1. To defend the rights of all Creditors of the Bank.
2. To be sure that Liquidators are doing their efforts to pursue the people who robbed the Bank's assets.
3. To achieve the most benefits to the Creditors.
4. To try hard to defend the small Creditors who have suffered more than others.
5. To exercise all powers mentioned in Section 167 Insolvency Act 1986 (1 + 2 + 3 + 4) in full.

**CANDIDATE'S NAME:**

**2. ABU DHABI INVESTMENT AUTHORITY ("ADIA")**

**Candidate's principal Country of Residence:**

United Arab Emirates

**Name of Representative:**

Mr Mekki Mahmoud Ahmed

**Branch(es) of BCCI S.A. where the Creditor held an account:**

Abu Dhabi, United Arab Emirates

**Admitted value of claim for Voting purposes:**

US\$ 72,088,135

**Other significant Relationships with other related BCCI entities:**

Creditor of BCCI (Overseas) Limited  
Shareholder of BCCI Holdings (Luxembourg) SA

**Any relevant personal information about the Representative:**

Mekki Mahmoud is a senior financial officer of ADIA who has over 15 years' service with the company. He is a qualified UK accountant and has been responsible within ADIA for protecting ADIA's interests as a creditor since BCCI's closure in July 1991. The Liquidation Committee will benefit both from the knowledge he has gained as a result and from his own considerable experience of financial matters.

**Reasons for standing for the Liquidation Committee (no more than 80 words):**

ADIA is a substantial financial institution based in the Middle East, with international standing in investment and banking circles. As a major Creditor, ADIA has the greatest possible interest in maximising returns for all Creditors. As a large company, ADIA can allow its Representative to devote the considerable time which membership of the Committee will require. ADIA's credentials and those of its Representative will enable it, if elected, to play an active, informed and positive role in the Committee.

**CANDIDATE'S NAME:**

**3. AFEXP COMMODITIES (UK) LTD**

**Candidate's principal Country of Residence:**

England

**Name of Representative:**

Harsh Kumar

**Branch(es) of BCCI S.A. where the Creditor held an account:**

Corporate Branch, Cannon Street, London  
Commercial Road, London

**Admitted value of claim for Voting purposes:**

US\$ 8,411

**Other Significant Relationships with other related BCCI entities:**

None.

**Any relevant personal information about the Representative:**

I am a businessman with a BSc Economics degree and a Masters Degree from Leicester University. I have been in the City for 25 years where I have transformed a small trading business into a multi-million pound Corporation.

**Reasons for standing for the Liquidation Committee (no more than 80 words):**

I believe the Liquidation of BCCI SA is a profound tragedy which has affected many people of my social and ethnic background. I feel I should give of my best to try and make whatever can be done of a bad situation.

Fortunately I already have Creditors' Committee experience as I am currently a member of another multi-million pound Liquidation of M/S Woodhouse Drake and Carey Commodities Ltd, another old name in City Finance that has gone into Liquidation.

**CANDIDATE'S NAME:**

4. DR S AKHTAR

**Candidate's principal Country of Residence:**

Qatar

**Branch(es) of BCCI S.A. where the Creditor held an account:**

Hyde Park, London

**Admitted value of claim for Voting purposes:**

US\$ 100,315

**Other significant Relationships with other related BCCI entities:**

None

**Any relevant personal information about the Representative:**

G.P., now retired.

**Reasons for standing for the Liquidation Committee (no more than 80 words)**

I felt that there must be a representation of the non-UK resident Creditors who have lost their life-long earned funds in the winding up of BCCI.

**CANDIDATE'S NAME:**

5. MOHAMMED D ALKALI

**Candidate's principal Country of Residence:**

England

**Branch(es) of BCCI S.A. where the Creditor held an account:**

Piccadilly Branch, London

**Admitted value of claim for Voting purposes:**

US\$ 87,891

**Other significant Relationships with other related BCCI entities:**

None

**Any relevant personal information about the Representative:**

- Citizenship - Nigerian
- Profession - Businessman
- Occupation -
  - a) Chairman/MD - Amasons International Ltd, since 1983
  - b) Chairman/MD - Amasons International (UK) Ltd
  - c) Appointed by the Fed. Govt. of Nigeria to serve on the board of Jos Steel Rolling Co. Ltd from 1988 - 1990.
  - d) Chairman, Mohammed Alkali & Company

**Reasons for standing for the Liquidation Committee (no more than 80 words)**

My reason is the desire to serve all victims affected by this unfortunate incident, and to make sure the victims are aware of the efforts being made on their behalf by the Liquidation Committee and the Joint Liquidators in order to secure maximum compensation for all.

**CANDIDATE'S NAME:**

6. MASOOD ARIFF

**Candidate's principal Country of Residence:**

England

**Branch(es) of BCCI S.A. where the Creditor held an account:**

Commercial Road, London  
Leadenhall Street, London

**Admitted value of claim for Voting purposes:**

US\$ 7,056

**Other significant Relationships with other related BCCI entities:**

None

**Any relevant personal information about the Representative:**

Able and qualified senior banker aged 49 years with wide experience over a span of 30 years in international operations, branch banking and staffing practice and policies.

**Reasons for standing for the Liquidation Committee (no more than 80 words)**

Being widely conversant with BCCI's systems and operations, I was asked to stay on after the Bank's closure in order to assist the liquidators. The experience gained during this period will enable me to make a worthwhile contribution to the work of the Liquidation Committee, both from the point of view of banking issues and the interest of Creditors.

I am presently a member of the informal Creditors Committee.



**CANDIDATE'S NAME:**

**7. BANQUE MISR S.A.E.**

**Candidate's principal Country of Residence:**

Egypt

**Name of Representative:**

Mohamed Ali Hafez - Chairman

**Branch(es) of BCCI S.A. where the Creditor held an account:**

Major accounts held with:

- BCCI SA, London
- BCCI SA, Tokyo, Japan
- BCCI SA, Frankfurt, Germany
- BCCI SA, Abu Dhabi, U A E

**Admitted value of claim for Voting purposes:**

US\$ 22,291,041

**Other Significant Relationships with other related BCCI entities:**

Substantial deposits with BCCI (Overseas) Grand Cayman and Paris  
Deposits and accounts with BCCI Hong Kong  
Claims against BCCI Holdings SA Luxembourg  
Members of the Creditors Committee of BCCI Holdings SA  
Members of BCCI (Overseas) Grand Cayman Creditors Committee  
Claims from BCCI Hong Kong, BCCI Canada and others.

**Any relevant personal information about the Representative:**

Mr Mohamed Ali Hafez, Chairman of Banque Misr since March 1990, started his banking career with Banque Misr after graduation in 1956. He occupied different banking positions until he became a member of the Board of Directors of the Bank in 1985. He became Deputy Chairman of the Bank in 1987. He is currently the Chairman of Banque Misr, Deputy Chairman of Misr International Bank S.A.E. and Chairman of the Board of Directors of Misr Bank Europe GmbH.

**Reasons for standing for the Liquidation Committee (no more than 80 words):**

Banque Misr, founded in 1920, with a network of 380 branches, took the initiative to solve the problem of the depositors of BCC (Misr) by becoming its legal successor by merger in accordance with Egyptian Banking Law.

All depositors were able to receive 100% of their deposits. Branches of BCCM have become viable and are banking normally as part of Banque Misr.

Banque Misr is able to play a positive role to maximise returns to the Creditors through the Liquidation.

**CANDIDATE'S NAME:**

**8. BURY METROPOLITAN DISTRICT COUNCIL**

**Candidate's principal Country of Residence:**

England

**Name of Representative:**

Brian Edward Nigel Smallridge

**Branch(es) of BCCI S.A. where the Creditor held an account:**

Glasgow, Scotland

**Admitted value of claim for Voting purposes:**

US\$ 13,000,358

**Other Significant Relationships with other related BCCI entities:**

None

**Any relevant personal information about the Representative:**

Director of Finance for Bury Metropolitan District Council responsible for all Treasury management functions.

**Reasons for standing for the Liquidation Committee (no more than 80 words):**

I am a member of the current BCCI Creditors' Committee appointed in January 1992. As a result I have a detailed knowledge of the Liquidation so far, which experience will assist me in ensuring the continuing work by the Liquidators is efficiently and economically carried out.

My long experience as Director of Finance to a Metropolitan District Council, with an annual turnover of £200 million, will help me to ensure that the interests of all Creditors are properly looked after.

**CANDIDATE'S NAME:**

**9. CENTURY LIFE PLC**

**Candidate's principal Country of Residence:**

England

**Name of Representative:**

M J de H Bell

**Branch(es) of BCCI S.A. where the Creditor held an account:**

Leadenhall Street, London  
Cannon Street, London

**Admitted value of claim for Voting purposes:**

US\$ 30,729,619

**Other Significant Relationships with other related BCCI entities:**

R Watson & Sons are consulting actuaries to the trustees of the BCCI Staff Pension Scheme and M J de H Bell, was up to August 1992, the nominated partner of the firm responsible for the advice given.

**Any relevant personal information about the Representative:**

M J de H Bell (age 52), FIA, FPMI, is a director of Century Life plc. From 1967 to April 1993 he was a full-time partner in R Watson & Sons, Consulting Actuaries.

**Reasons for standing for the Liquidation Committee (no more than 80 words):**

In September 1992 Century Group acquired CCL Assurance Limited, a life assurance company which had invested part of its long-term funds with BCCI. This business was subsequently transferred to Century Life plc, under the provisions of the Insurance Companies Act 1982, so that Century Life became a Creditor of BCCI. Our reason for standing for the Committee is to help protect the interests of those policyholders of CCL Assurance who have suffered as a result of BCCI's Liquidation.

**CANDIDATE'S NAME:**

**10. DART EXPRESS SERVICES**

No profile submitted.

**CANDIDATE'S NAME:**

11. DR ADIL R ELIAS

**Candidate's principal Country of Residence:**

USA

**Branch(es) of BCCI S.A. where the Creditor held an account:**

Edgware Road, London

**Admitted value of claim for Voting purposes:**

US\$ 1,986,957

**Other significant Relationships with other related BCCI entities:**

None

**Any relevant personal information:**

Member British Institute of Mechanical Engineers.  
Member American Society of Mechanical Engineers.  
Member British Institute of Management.  
Holder PhD. London University.  
Consultant to many International Organisations in the Middle East.  
Attended many global conferences in the field of marketing, engineering and construction.

**Reasons for standing for the Liquidation Committee (no more than 80 words):**

I have been involved in the liquidation since July 1991, both as Chairman of the Depositors Protection Association and on the Creditors' Committee.

I am appealing in the Luxembourg Court against the Contribution and Pooling agreements as I strongly believe the compensation offered to depositors is inadequate, having regard to the responsibilities of the Majority Shareholder.

I will devote myself to serving on a Liquidation Committee to protect the rights of all victims using my international experience to benefit Creditors.

**CANDIDATE'S NAME:**

**12. CHIEF MALACHY Q EZEILO**

No profile submitted.

**CANDIDATE'S NAME:**

**13. FICCI INVESTMENTS LIMITED**

**Candidate's principal Country of Residence:**

England

**Name of Representative:**

Paul Henry Barron Pascoe

**Branch(es) of BCCI S.A. where the Creditor held an account:**

Piccadilly, London

**Admitted value of claim for Voting purposes:**

US\$ 246,153

**Other Significant Relationships with other related BCCI entities:**

None

**Any relevant personal information about the Representative:**

A Solicitor of the Supreme Court with experience in commercial law and insolvency.

**Reasons for standing for the Liquidation Committee (no more than 80 words):**

Have attended several of the substantial court hearings in the High Court and already have a good grasp of many of the issues; have an extensive and good working relationship with nationals of many Gulf states which gives an understanding of religious, cultural and financial matters of relevance; have been involved since 5 July 1991 with this tragedy and wish to help Creditors make the best of a bad situation.

**CANDIDATE'S NAME:**

**14. FILM & PHOTO PENSION FUND**

**Candidate's principal Country of Residence:**

England

**Name of Representative:**

Anthony Peter James Scott

**Branch(es) of BCCI S.A. where the Creditor held an account:**

Earls Court, London

**Admitted value of claim for Voting purposes:**

US\$ 1,178,355

**Other Significant Relationships with other related BCCI entities:**

None

**Any relevant personal information about the Representative:**

As our representative lives in London he will have no problem attending any meetings even at short notice and having sat on the informal Creditors Committee since January 1992 now has valuable experience of what is required from a committee member.

**Reasons for standing for the Liquidation Committee (no more than 80 words):**

As a founder member of the BCCI Depositors Protection Association (DPA) I, with other committee members of the DPA, campaigned for the formation of the informal Liquidation Committee and have vigorously pursued Creditors democracy within the confines of confidentiality.

Having served on this informal Creditors' Committee since inception, challenging the Liquidation where necessary and attending every meeting, I believe I am in a unique position to offer my experience and energies to Creditors.



**CANDIDATE'S NAME:**

15. PROFESSOR SAID MOHAMED ALI IBRAHIM

**Candidate's principal Country of Residence:**

Egypt

**Branch(es) of BCCI S.A. where the Creditor held an account:**

Earls Court, London

**Admitted value of claim for Voting purposes:**

US\$ 300,368

**Other significant Relationships with other related BCCI entities:**

None

**Any relevant personal information:**

B.Sc., M.Sc., Ph.D. (England, 1973)  
Professor, Faculty of Engineering, Al-Azhar University, Cairo, Egypt  
Chartered Consultant Engineer  
International & National Consultant Engineer for several major projects since 1973  
Evaluation Expert for the Egyptian Taxation Department  
Umpire and Arbitrator for multi-million pound disputes

**Reasons for standing for the Liquidation Committee (no more than 80 words):**

I have the expertise and time to be actively involved in all the duties of the Liquidation Committee. I have long experience in the evaluation and negotiations of similar situations through my work experience detailed above.

I am familiar with BCCI Liquidation problems and have contacts with several Creditors who asked me to stand for this nomination.

I promise to do my best to get the best deal for us all. Remember I am one of you.

**CANDIDATE'S NAME:**

**16. ISLE OF MAN DEPOSITORS COMPENSATION SCHEME**

**Candidate's principal Country of Residence:**

Isle of Man

**Name of Representative:**

Michael Patrick Weldon

**Branch(es) of BCCI S.A. where the Creditor held an account:**

Isle of Man

**Admitted value of claim for Voting purposes:**

US\$ 99,000,000

**Other Significant Relationships with other related BCCI entities:**

None

**Any relevant personal information about the Representative:**

Michael Weldon B.A. (Hons), F.C.C.A. is Secretary of the Isle of Man Depositors Compensation Scheme which was activated for the first time by the closure of BCCI S.A.. He has worked for the Financial Supervision Commission for in excess of nine years.

**Reasons for standing for the Liquidation Committee (no more than 80 words):**

The Isle of Man Depositors Compensation Scheme is the principal Creditor of BCCI in the Isle of Man. Amounts due represent the aggregate balances of approximately 3,600 depositors who have claimed under the Scheme and who have consequently agreed to assign their full Creditor rights to the Scheme Manager. The Scheme Manager therefore has a significant interest in the conduct of the Liquidation of BCCI SA and the amount and timing of any distributions.

**CANDIDATE'S NAME:**

17. KALIM AHMED KHAN

**Candidate's principal Country of Residence:**

USA

**Branch(es) of BCCI S.A. where the Creditor held an account:**

Piccadilly, London

**Admitted value of claim for Voting purposes:**

US\$ 53,624

**Other significant Relationships with other related BCCI entities:**

None

**Any relevant personal information about the Representative:**

Computer Science Graduate, working as an educator with Citi-wide Colleges Chicago & Chicago Public Schools, volunteer for Chicago Volunteer Legal Services and Asian Human Services (Race-Relation), Secretary Gen. Pakistan Peoples Party Ill. USA & Pakistani-American Association USA. Very much involved in local community work.

**Reasons for standing for the Liquidation Committee (no more than 80 words):**

I am angry, anguished and frustrated over the loss of my money and monies of thousands of law abiding and honest account holders.

After depriving Creditors of their hard-earned money, the Creditors who trusted the British system have been left in chaos. They have no control over the fate of money - no news, which is causing a great deal of frustration.

I am confident that I will contribute to expedite a solution which will be acceptable to all parties.

**CANDIDATE'S NAME:**

**18. MANCHESTER PAKISTANI WELFARE AND INFORMATION CENTRE**

**Candidate's principal Country of Residence:**

England

**Name of Representative:**

Mohammad Ameen Marfani

**Branch(es) of BCCI S.A. where the Creditor held an account:**

Manchester

**Admitted value of claim for Voting purposes:**

US\$ 11,133

**Other Significant Relationships with other related BCCI entities:**

None

**Any relevant personal information about the Representative:**

Mr M A Marfani has been Honorary General Secretary of the Centre since its inception in 1966.

He has been in business in Manchester since 1958 and he established Marfani & Co. Ltd in 1963.

**Reasons for standing for the Liquidation Committee (no more than 80 words):**

1. Experience gained as Member of present informal Creditors' Committee will be valuable and afford continuity.
2. Able to represent the interests of small business people from the North.
3. Had been banking with BCCI since its inception.
4. Mr Marfani is often consulted by members of our Community in matters relating to finance. Has wide experience of Asian business methods and local business networks.

**CANDIDATE'S NAME:**

**19. MR RAZAUR RAHMAN**

No profile submitted.

**CANDIDATE'S NAME:**

**20. RHODESIA RAILWAYS  
(THE RAILWAYS UNITARY SYSTEM BOARD OF MANAGEMENT)  
(In Liquidation)**

**Candidate's principal Country of Residence:**

Zambia

**Name of Representative:**

Mr B L Gadsden

**Branch(es) of BCCI S.A. where the Creditor held an account:**

Leadenhall Street, London

**Admitted value of claim for Voting purposes:**

US\$ 107,517,439

**Other significant Relationships with other related BCCI entities:**

None

**Any relevant personal information about the Representative:**

Chartered Accountant  
Age: 47 years  
Sole Practitioner acting as Liquidator of Rhodesia Railways.

**Reasons for standing for the Liquidation Committee (no more than 80 words:**

- a) To assist the Liquidators in carrying out their functions for the benefit of the unsecured Creditors; and
- b) To further the scheme of arrangement entered into between the Liquidators and the Abu Dhabi authorities.

**CANDIDATE'S NAME:**

21. SCANTRACO SA

**Candidate's principal Country of Residence:**

Switzerland

**Name of Representative:**

Mr Bishouri Namaan

**Branch(es) of BCCI S.A. where the Creditor held an account:**

Leadenhall Street, London

**Admitted value of claim for Voting purposes:**

US\$ 257,610

**Other Significant Relationships with other related BCCI entities:**

None.

**Any relevant personal information about the Representative:**

None.

**Reasons for standing for the Liquidation Committee (no more than 80 words):**

Mr Namaan is a personal Creditor of BCCI SA in London and represents Scantraco SA, a Swiss Company, a Creditor of the Leadenhall Street branch.

Scantraco SA objects to the Abu Dhabi contribution agreement as grossly inadequate and the plea bargain agreement negotiated in America as unfair to Creditors.

**CANDIDATE'S NAME:**

22. SHEERBONNET LIMITED

**Candidate's principal Country of Residence:**

England

**Name of Representative:**

Mr Hal Skolnik

**Branch(es) of BCCI S.A. where the Creditor held an account:**

Brompton Road, London

**Admitted value of claim for Voting purposes:**

US\$ 6,486,221

**Other Significant Relationships with other related BCCI entities:**

None.

**Any relevant personal information about the Representative:**

Mr H Skolnik is also a Creditor as an individual in his own capacity. He is a businessman of long experience.

**Reasons for standing for the Liquidation Committee (no more than 80 words):**

- To protect the interests of Sheerbonnet Limited who are a major Creditor, and all other Creditors.
- Sheerbonnet Limited is a member of the Informal Creditors' Committee and has been represented by Mr Skolnik. Mr Skolnik is an Appellant in the Luxembourg Court in his capacity as an individual Creditor and opposes the contribution agreement due to the inadequate compensation offered by the majority shareholder and also to the plea bargain agreement as unfair to all Creditors.



**CANDIDATE'S NAME:**

23. DR S M W SIDDIQI

**Candidate's principal Country of Residence:**

Qatar

**Branch(es) of BCCI S.A. where the Creditor held an account:**

Hyde Park, London

**Admitted value of claim for Voting purposes:**

US\$ 100,315

**Other significant Relationships with other related BCCI entities:**

None

**Any relevant personal information about the Representative:**

Doctor in Government Service.

**Reasons for standing for the Liquidation Committee (no more than 80 words):**

Giving a voice to the non-UK resident Creditors.

To minimise the inherent delay which occurs in these complicated matters and to try to smoothly distribute the funds to the Creditors in a satisfactory manner.

**CANDIDATE'S NAME:**

24. SELVAN RAJ SOOBIAH

**Candidate's principal Country of Residence:**

Gibraltar

**Branch(es) of BCCI S.A. where the Creditor held an account:**

Brompton Road, London

**Admitted value of claim for Voting purposes:**

US\$ 20

**Other significant Relationships with other related BCCI entities:**

Account holder at BCC Gibraltar Ltd. Gibraltar

**Any relevant personal information about the Representative:**

I trained as a solicitor before joining BCC as a graduate trainee in 1985. I worked in London for four and a half years and thereafter in Gibraltar until closure. Since July 1991 I have been employed both by the Gibraltar Financial Services Commission and by the Joint Liquidators of BCC Gibraltar Ltd. Many of my friends and immediate family are BCC Creditors.

**Reasons for standing for the Liquidation Committee (no more than 80 words):**

My knowledge of BCC as a former employee and my subsequent involvement in the Gibraltar Liquidation has given me a comprehensive understanding of the human and commercial issues at stake. I remain concerned to achieve the very best for every Creditor, efficiently and expediently. My current role as Secretary to the Liquidation Committee in Gibraltar (since its establishment in March 1992) has given me considerable useful experience both in the type of work and the degree of commitment required.

**CANDIDATE'S NAME:**

**25. VISA INTERNATIONAL SERVICE ASSOCIATION**

**Candidate's principal Country of Residence:**

USA

**Name of Representative:**

Carol Walsh

**Branch(es) of BCCI S.A. where the Creditor held an account:**

General Unsecured Creditor of BCCI SA

**Admitted value of claim for Voting purposes:**

US\$ 1,884,269

**Other Significant Relationships with other related BCCI entities:**

Substantial Creditor of BCCI Overseas, BCCI Holdings and BCC Hong Kong. BCCI SA was a member of Visa issuing credit cards using the Visa trademark. BCCI Overseas was a member of Visa issuing travellers cheques using the Visa trademark.

**Any relevant personal information about the Representative:**

Carol Walsh is an Executive Vice President of Visa and its Regional General Counsel for Europe, the Middle East and Africa. She is a solicitor in England and has eight years' experience in the banking community.

**Reasons for standing for the Liquidation Committee (no more than 80 words):**

Visa is committed to see the maximum and earliest return to Creditors possible in the circumstances of the BCCI collapse. Visa has shown its willingness to be involved in the Liquidation of BCCI entities with this objective in mind by its participation in other Creditors' Committees abroad. Due to this and Visa's role in the worldwide banking community, Visa has the benefit of a great deal of experience and background information relating to BCCI.