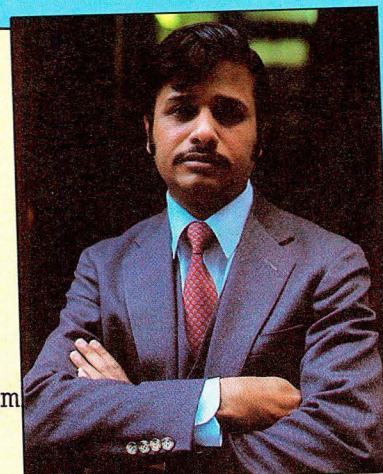




Mr K S Krishnan
Bank of Credit and Commerce
International (Overseas) Ltd
100 Leadenhall Street
LONDON EC3A 3AD

20th Novem



K S Khrishnan: "I grow with my bank."

Dear Mr Krishnan,

May I take this opportunity of congratulating you and your staff on the excellent manner in which Bank of Credit and Commerce International (Overseas) Ltd managed to prepare the launch of the new Visa Travellers Cheque.

Your implementation programme has been very well organised and you have managed to bring the cheque to the market-place in a remarkably short time, the fastest implementation programme of any of our issuers.

May I also say how much I have personally enjoyed working with you in bringing this project to fruition, and I feel sure that the association of our two organisations will prove to be of great mutual benefit.

Yours sincerely,

Derek J Pearmund
Manager, Travellers Cheque Development