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{{8-31-95 p.C-3976}}

[¶11,151**] In the Matter of Bank Hapoalim B.M., Chicago, Illinois, Docket No. FDIC-95-030q (3-24-95).**

Liability for bank's deposits having been assumed by another institution, FDIC terminates insurance.

In the Matter of

BANK HAPOALIM B.M.
CHICAGO,ILLINOIS
(Insured State Licensed Branch of a
Foreign Bank)
ORDER OF APPROVAL OF
TERMINATION OF INSURANCE
FDIC-95-30q

Pursuant to section 8(q) of the Federal Deposit Insurance Act ("Act"), 12 U.S.C. § 1818(q), and section 18(i)(3) of the Act, 12 U.S.C. § 1828(i)(3), the Federal Deposit Insurance Corporation ("FDIC"), having found that Bank Hapoalim B.M., New York City, New York ("Bank Hapoalim-New York"), has provided to the FDIC on December 16, 1994, satisfactory evidence that it has assumed the liabilities for deposits of Bank Hapoalim B.M., Chicago, Illinois ("Bank Hapoalim-Chicago"), an insured state licensed branch of a foreign bank, as of November 15, 1994, as required by section 307.1 of the FDIC's Rules and Regulations, 12 C.F.R. § 307.1, and that Bank Hapoalim-New York has notified the depositors of Bank Hapoalim-Chicago of its assumption of their deposits, hereby issues the following ORDER:

ORDER

IT IS HEREBY ORDERED, that the status of Bank Hapoalim-Chicago, as an insured state licensed branch of a foreign bank, be and hereby is terminated as of December 17, 1994.

IT IS FURTHER ORDERED, that the separate insurance of all deposits assumed by Bank Hapoalim-New York from Bank Hapoalim-Chicago shall terminate at the expiration of June 16, 1995, or in the case of any time deposit, the earliest maturity date after June 16, 1995, as provided in section 8(q) of the Act, 12 U.S.C. § 1818(q).

Dated at Washington, D.C., this 24th day of March, 1995.

Pursuant to delegated authority.