

# **Texas Department of Banking**

## **Press Release**

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### **Department Issues Cease and Desist against Investors Bank and Trust, Ltd., Dominica, and Gary Lynn McDuff**

Date: October 11, 2002

On October 10, 2002, Texas Banking Commissioner Randall S. James issued a cease and desist order against Investors Bank and Trust, Ltd., Dominica, and Gary Lynn McDuff, 440 Louisiana, Suite 900, Houston, Texas. The entity is not authorized to use the term "bank and trust" or offer banking services in Texas. The order directs Investors Bank and Trust, Ltd. and McDuff to cease using names and terms that could mislead the public into believing that they are engaged in the business of banking in Texas or are legally authorized to engage in the business of banking in this State.

Investors Bank and Trust, Ltd., was chartered by the Commonwealth of Dominica. On August 19, 2002, the Commonwealth closed the bank and placed it in receivership. The Commonwealth subsequently revoked the bank's license.

The public should contact the Department of Banking at 1-877-276-5554 or e-mail us if they have a question about banking issues.