

Privacy Act Statement. Every registration statement, short form registration statement, supplemental statement, exhibit, amendment, dissemination report, copy of political propaganda or other document or information filed with the Attorney General under this act is a public record open to public examination, inspection and copying during the posted business hours of the Registration Unit in Washington, D.C. One copy is automatically provided to the Secretary of State pursuant to Section 6(b) of the Act, and copies of such documents are routinely made available to other agencies, departments and Congress pursuant to Section 6(c) of the Act. Finally, the Attorney General transmits an annual report to the Congress on the Administration of the Act which lists the names of all agents and the nature, sources and content of the political propaganda disseminated or distributed by them. This report is available to the public.

Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .49 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, Registration Unit, Criminal Division, U.S. Department of Justice, Washington, D.C. 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, D.C. 20503.

*Furnish this exhibit for EACH foreign principal listed in an initial statement
and for EACH additional foreign principal acquired subsequently.*

| | |
|--|---------------------------------|
| 1. Name and address of registrant General Assurance Funding Corporation | 2. Registration No. 4638 |
|--|---------------------------------|

| | |
|--|---|
| 3. Name of foreign principal Republic of Guinea-Bissau Ministry of Economy & Finance | 4. Principal address of foreign principal Bissau, Republic of Guinea-Bissau |
|--|---|

5. Indicate whether your foreign principal is one of the following type:

Foreign government

Foreign political party

Foreign or domestic organization: If either, check one of the following:

| | |
|--------------------------------------|--|
| <input type="checkbox"/> Partnership | <input type="checkbox"/> Committee |
| <input type="checkbox"/> Corporation | <input type="checkbox"/> Voluntary group |
| <input type="checkbox"/> Association | <input type="checkbox"/> Other (specify) _____ |

Individual—State his nationality _____

6. If the foreign principal is a foreign government, state:

a) Branch or agency represented by the registrant. Ministry of Economy & Finance

b) Name and title of official with whom registrant deals. Minister Manuel Maria Monteiro Santos
Minister of Economy & Finance

7. If the foreign principal is a foreign political party, state:

a) Principal address

b) Name and title of official with whom registrant deals.

c) Principal aim

8. If the foreign principal is not a foreign government or a foreign political party,

a) State the nature of the business or activity of this foreign principal

b) Is this foreign principal

Owned by a foreign government, foreign political party, or other foreign principal Yes No

Directed by a foreign government, foreign political party, or other foreign principal..... Yes No

Controlled by a foreign government, foreign political party, or other foreign principal Yes No

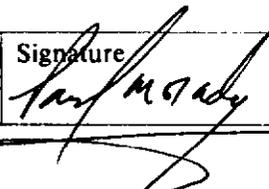
Financed by a foreign government, foreign political party, or other foreign principal..... Yes No

Subsidized in whole by a foreign government, foreign political party, or other foreign principal..... Yes No

Subsidized in part by a foreign government, foreign political party, or other foreign principal..... Yes No

9. Explain fully all items answered "Yes" in Item 8(b). *(If additional space is needed, a full insert page may be used.)*

10. If the foreign principal is an organization and is not owned or controlled by a foreign government, foreign political party or other foreign principal, state who owns and controls it.

| | | |
|--------------------------------------|---|--|
| Date of Exhibit A January 6, 1992 | Name and Title Paul H. Morady, President | Signature  |
|--------------------------------------|---|--|

INSTRUCTIONS: A registrant must furnish as an Exhibit B copies of each written agreement and the terms and conditions of each oral agreement with his foreign principal, including all modifications of such agreements; or, where no contract exists, a full statement of all the circumstances by reason of which the registrant is acting as an agent of a foreign principal. This form shall be filed in triplicate for each foreign principal named in the registration statement and must be signed by or on behalf of the registrant.

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| Name of Registrant | Name of Foreign Principal |
|---------------------------------------|-------------------------------|
| General Assurance Funding Corporation | The Republic of Guinea-Bissau |

Check Appropriate Boxes:

- The agreement between the registrant and the above-named foreign principal is a formal written contract. If this box is checked, attach three copies of the contract to this exhibit.
- There is no formal written contract between the registrant and foreign principal. The agreement with the above-named foreign principal has resulted from an exchange of correspondence. If this box is checked, attach three copies of all pertinent correspondence, including a copy of any initial proposal which has been adopted by reference in such correspondence.
- The agreement or understanding between the registrant and the foreign principal is the result of neither a formal written contract nor an exchange of correspondence between the parties. If this box is checked, give a complete description below of the terms and conditions of the oral agreement or understanding, its duration, the fees and the expenses, if any, to be received.

See attached

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WASHINGTON, D.C.

4. Describe fully the nature and method of performance of the above indicated agreement or understanding.

General Assurance Funding Corporation will act as a project administrator for each of the three projects, dealing with officials of RGB to keep the projects moving forward in accordance with a time-frame to be mutually agreed upon between RGB, General Assurance Funding Corporation, and GAPCO, Ltd. In addition, General Assurance Funding Corporation will be responsible for managing the U.S.-based outside experts that will be needed to implement the three programs. Finally, General Assurance Funding Corporation will also have some responsibility for various phases of the commercial application of these projects.

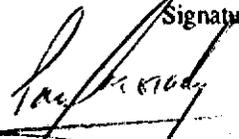
5. Describe fully the activities the registrant engages in or proposes to engage in on behalf of the above foreign principal.

The registrant acts as a U.S. servicing consultant to a Cayman Islands corporation, GAFCO, Ltd. GAFCO, Ltd. has entered into long-term consulting agreements with the Republic of Guinea-Bissau. The registrant will be acting as a project administrator, selecting, hiring, managing and paying for outside project experts that are working to develop the several projects that the foreign principal has engaged GAFCO, Ltd. to complete for the said principal.

6. Will the activities on behalf of the above foreign principal include political activities as defined in Section 1(o) of the Act?¹

Yes No

If yes, describe all such political activities indicating, among other things, the relations, interests or policies to be influenced together with the means to be employed to achieve this purpose.

| Date of Exhibit B | Name and Title | Signature |
|-------------------|---------------------------|---|
| March 10, 1992 | Paul H. Morady, President |  |

¹Political activity as defined in Section 1(o) of the Act means the dissemination of political propaganda and any other activity which the person engaging therein believes will, or which he intends to, prevail upon, indoctrinate, convert, induce, persuade, or in any other way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting, or changing the domestic or foreign policies of the United States or with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

ATTACHMENTExhibit B, Item 3 To Registration Statement

The registrant, General Assurance Funding Corporation has no written agreement with the Republic of Guinea Bissau or with GAFCO Ltd. (a related company incorporated in the Cayman Islands). It has been agreed that General Assurance Funding Corporation will manage and administer in the U.S. three projects that have been awarded by the Republic of Guinea Bissau to GAFCO, Ltd:

- Project 1: The development and commercial implementation of a bi-lateral tax treaty between RGB and the Republic of Taiwan (ROC). This includes the marketing and commercial development for RGB of the tax treaty, once it is passed and in effect.
- Project 2: The development of an investment-linked, immigration program for RGB to attract new, high net worth citizens into its citizenry which should serve to encourage private investment within RGB.
- Project 3: The development of an off-shore corporate registry and tax center for RGB, once the two aforementioned programs are in their commercial application stages.

General Assurance Funding Corporation will receive approximately \$200,000 in 1992 for its work on these projects.