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NEWS RELEASE

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FEDERAL DEPOSIT INSURANCE CORPORATION

**FDIC TRANSFERS INSURED DEPOSITS OF
BANKERS TRUST OF LOUISIANA, N.A., KENNER, LOUISIANA**

The Board of Directors of the Federal Deposit Insurance Corporation has approved the transfer of insured deposits and fully secured or preferred deposits of Bankers Trust of Louisiana, N.A., Kenner, Louisiana, to Investors Bank & Trust Company, Gretna, Louisiana. The failed bank's three offices will reopen on Monday, March 13, 1989, as branches of Investors Bank & Trust Company.

The Board of Directors decided to arrange an insured deposit transfer because of an inability to determine the value of the assets or the extent of the liabilities of the bank.

Bankers Trust of Louisiana, N.A., with total assets of about \$79.6 million, was closed on Friday, March 10, 1989, by Judith Walter, Senior Deputy Comptroller of the Currency, and the FDIC was named receiver.

At the time the bank closed, its deposits totalled about \$83.4 million in 5,600 deposit accounts including approximately \$1.5 million in 120 accounts that exceeded the federal insurance limit of \$100,000. Uninsured depositors and nondepositor creditors will share proportionately with the FDIC in the proceeds realized from the liquidation of the failed bank's assets.

Deposits in the failed bank up to the statutory insurance limit of \$100,000 will be available to their owners on Monday, March 13, 1989. In the interim, checks drawn on the failed bank's accounts, up to the insurance limit, will continue to be honored.

Insured depositors in the failed bank can automatically continue to conduct their banking transactions with the acquiring bank. However, they

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should visit the acquiring bank during the next several weeks to discuss the continuation of their banking relationship.

Administration of the transferred insured deposits will be funded by an equivalent cash payment from the FDIC. The acquiring bank is paying the FDIC a premium of \$1,201,000 for the right to receive the transferred deposits, and will purchase certain assets of the failed bank for \$19.1 million, including \$2.5 million in small loans, and will have options to purchase other loans and assets. The FDIC will retain assets of the failed bank with a book value of \$60.5 million.

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