



PRESS RELEASE

Federal Deposit Insurance Corporation

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FDIC ISSUES REMOVAL AND PROHIBITION ORDER AGAINST FORMER TENNESSEE BANKER

FOR IMMEDIATE RELEASE

The Federal Deposit Insurance Corporation (FDIC) has issued a removal and prohibition order against William Hal Davis, a former officer at Citizens State Bank, Jasper, Tennessee.

Davis consented to the order without admitting or denying culpability. The FDIC's action is based on allegations that, between 1996 and 2000, Davis engaged in unsafe and unsound banking practices, and breached his fiduciary duty by issuing unauthorized checks.

Davis is prohibited from further participation in the banking industry without FDIC approval.

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The orders are attached.

- FDIC-03-026E



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

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