



PRESS RELEASE

Federal Deposit Insurance Corporation

March 12, 2004

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FDIC Approves the Assumption of All the Deposits of Guaranty National Bank of Tallahassee, Tallahassee, Florida

FOR IMMEDIATE RELEASE

The Federal Deposit Insurance Corporation (FDIC) has approved the assumption of all the deposits of Guaranty National Bank of Tallahassee, Tallahassee, Florida, by Hancock Bank of Florida, Tallahassee, Florida, a newly chartered bank.

Guaranty National, with total assets of \$74.1 million as of December 31, 2003, was closed today by the Office of the Comptroller of the Currency, and the FDIC was named receiver.

The failed bank's five offices will reopen Monday as branches of Hancock Bank. Depositors of Guaranty National will automatically become depositors of Hancock Bank. At the time of closure, Guaranty National had total deposits of approximately \$66.9 million in 6,689 accounts.

A toll-free FDIC customer service line will be taking calls from bank customers this Saturday between 8:00 a.m. and 5:00 p.m. and Monday through Friday between 8:30 a.m. and 5:45 p.m. The number is 1-888-206-4662.

Information concerning the loans and other assets of the failed bank will be forthcoming. At present there is no estimate of any potential losses to the Bank and Savings Association Insurance Funds.

Guaranty National is the second bank to fail this year and the first in Florida since Net 1st National Bank, Boca Raton, was closed on March 1, 2002.



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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