



PRESS RELEASE

Federal Deposit Insurance Corporation

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FDIC to Hold Two Hearings on The Federal Deposit Insurance Application of The Proposed Wal-Mart Bank

The April hearings will be held in the Washington, D.C., and Kansas City, Missouri areas

The Federal Deposit Insurance Corporation (FDIC) has scheduled public hearings in April in the Washington, D.C. area, and the Kansas City, Missouri, metro area on the application for federal deposit insurance filed on behalf of the proposed Wal-Mart Bank.

On July 19, 2005, an application for federal deposit insurance was submitted to the FDIC by Wal-Mart Bank, a proposed Industrial Loan Company (ILC) headquartered in Salt Lake City, Utah. ILCs are state banks that are supervised and insured by the FDIC.

There has been considerable public interest in the application. The FDIC believes that public participation will provide valuable insight into the issues presented by the application and will serve the public interest. The FDIC is interested in obtaining the views of the general public, the financial services industry and other industry trade groups, public interest groups, state financial institution supervisors, other state authorities, and any other interested parties.

The hearing in the Washington, D.C., area will be held on Monday and Tuesday, April 10-11, from 9:00 a.m. to 5:30 p.m. The hearing in the Kansas City metro area will be held on Tuesday and Wednesday, April 25-26, from 9:00 a.m. to 5:30 p.m. The exact locations of the hearings will be announced later on the FDIC's Web site. The presiding officer for these hearings will be the FDIC's Chief Operating Officer John F. Bovenzi. Other FDIC senior management officials will be designated as hearing officers at a later date.

Anyone interested in making an oral presentation at the hearings must deliver a written request to the FDIC no later than 5:00 p.m., Friday, March 10, and deliver a copy of the



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.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-19-2006

written statement and a two-page (or shorter) summary to the FDIC no later than 5:00 p.m., Tuesday, March 28. Participants generally will be limited to a 5-minute oral presentation at the hearing. There is no limit on the length of a participant's written statement. Opportunities to make an oral presentation at the hearing are limited; not all requests may be granted.

Anyone interested in submitting a written statement without making an oral presentation at the hearing may do so. All such statements must be received by the FDIC no later than 5:00 p.m., Tuesday, March 28. Attendance at the hearing is not required in order to submit a written statement.

Requests to make oral presentations and written statements can be delivered to the FDIC by e-mail, mail or hand-delivery -- e-mail: publichearing@fdic.gov; mail: Robert E. Feldman, Executive Secretary, 550 17th Street, N.W., Washington, D.C. 20429; or hand-delivery: Guard station at the rear of 550 17th Street (located on F Street, N.W.) on business days between 7:00 a.m. and 5:00 p.m.

The FDIC chose to hold hearings in the Washington, D.C., and Kansas City metro areas in order to allow input from as many interested parties as possible. The Kansas City location was selected based on a review of the geographic location of the more than 1,900 comment letters received during the public comment period.

A copy of the draft Notice of Public Hearing that will be published in the Federal Register is attached. Copies of the public portion of Wal-Mart Bank's application and the more than 1,900 comment letters received on the application are available on the FDIC's Web site. All of these comment letters will be considered as part of the record of this hearing. As a result, there is no need to resubmit those comments in order for them to be considered as part of the record of this hearing.

Attachment:

[Draft Federal Register Notice for Public Hearing](#)