



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

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FDIC Creates a Deposit Insurance National Bank to Facilitate the Resolution of Community Bank of Nevada, Las Vegas, Nevada Nevada State Bank to Provide Temporary Operational Management

Community Bank of Nevada, Las Vegas, Nevada, was closed today by the State Commissioner, by Order of the Nevada Financial Institutions Division, which then appointed Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC created the Deposit Insurance National Bank of Las Vegas (DINB), which will remain open for approximately 30 days to allow depositors access to their insured deposits and time to open accounts at other insured institutions. At the time of closing, the receiver immediately transferred to the DINB all insured deposits of Community Bank of Nevada, except for brokered deposits, certificates of deposit (CDs) and individual retirement accounts (IRAs). The receiver also transferred to the DINB all secured public unit deposits.

Nevada State Bank will provide operational management of the DINB under a contract with the FDIC. The main office and all branches of Community Bank of Nevada will open on Monday. Banking activities, such as direct deposit and writing checks, ATM and debit cards, can continue normally for former customers of Community Bank of Nevada during the 30-day transition period. It is also important to note that Community Bank of Nevada official checks will continue to clear and will be issued to customers closing accounts.

All insured depositors of Community Bank of Nevada are encouraged to transfer their insured funds to other banks. They may do so by asking their new bank to electronically transfer their deposits from the DINB or by writing checks for the amount in their accounts.



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-146-2009

The FDIC will mail checks at the end of the transition period to the address of record for depositors who have not closed or transferred their accounts during the transition period.

Brokered deposits, CDs and IRAs were not transferred to the DINB. The FDIC will mail checks directly to deposit customers with CDs and IRAs. The FDIC will pay the brokered deposits directly to the brokers for the amount of their insured funds. Customers with brokered deposits should contact their brokers directly for information concerning their money.

Under the FDI Act, the FDIC may create a deposit insurance national bank to ensure that depositors have continued access to their insured funds where no other bank has agreed to assume the insured deposits. The DINB allows for uninterrupted direct deposits and automated payments from customers' accounts for customers with checking and NOW accounts and allows them time to find another institution with which to do business.

As of June 30, 2009, Community Bank of Nevada had total assets of \$1.52 billion and total deposits of about \$1.38 billion. At the time of closing, there were approximately \$4.2 million in deposits that potentially exceeded the insurance limits. Uninsured deposits were not transferred to the DINB. This amount is an estimate that is likely to change once the FDIC obtains additional information from these customers.

Customers with accounts in excess of \$250,000 should contact the FDIC toll-free at 1-800-331-6306 to set up an appointment to discuss their deposits. This phone number will be operational this evening until 9 p.m., Pacific Daylight Time (PDT); on Saturday from 9 a.m. to 6 p.m., PDT; on Sunday from noon to 6 p.m., PDT; and thereafter from 8 a.m. to 8 p.m., PDT. Customers who would like more information on today's transaction should visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/community-nv.html>.

Beginning Monday, August 17, 2009, depositors of Community Bank of Nevada with more than \$250,000 at the bank may visit the FDIC's Web page "Is My Account Fully Insured?" at <http://www2.fdic.gov/dip/Index.asp> to determine their insurance coverage.

The FDIC as receiver will retain all the assets from Community Bank of Nevada for later disposition. Loan customers should continue to make their payments as usual.

The cost to the FDIC's Deposit Insurance Fund is estimated to be \$781.5 million. Community Bank of Nevada is the 77th bank to fail this year and the third in Nevada. The last bank to be closed in the state was Great Basin Bank, Elko, on April 17, 2009.

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