



PRESS RELEASE

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

FOR IMMEDIATE RELEASE
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Media Contact:
Andrew Gray (202) 898-7192
Cell: (202) 494-1049
E-mail: angray@fdic.gov

FDIC Approves the Payout of the Insured Deposits of First Bank of Beverly Hills, Calabasas, California

The Federal Deposit Insurance Corporation (FDIC) approved the payout of the insured deposits of First Bank of Beverly Hills, Calabasas, California. The bank was closed today by the California Department of Financial Institutions, which appointed the FDIC as receiver.

For insured deposits placed directly with the bank and not through a broker, the FDIC will mail these customers checks for their insured funds on Monday. For insured deposits from brokers, the FDIC will pay the brokers directly once brokers provide the FDIC with the necessary documents. Brokered deposit customers should contact their brokers directly about the status of their accounts.

First Bank of Beverly Hills, as of December 31, 2008, had total assets of \$1.5 billion and total deposits of \$1 billion. It is estimated that the bank has \$179,000 of uninsured deposits.

Customers who have questions about today's transaction can call the FDIC toll free at 1-800-523-8089. The phone number will be operational this evening until 9:00 p.m. Pacific Daylight Time (PDT); on Saturday from 9:00 a.m. to 8:00 p.m. PDT; on Sunday from noon to 6:00 p.m. PDT; and thereafter from 8:00 a.m. to 8:00 p.m. PDT. Interested parties can also visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/beverlyhills.html>.

First Bank of Beverly Hills is the 28th FDIC-insured institution to fail this year and the fourth in California. The last bank to be closed in the state was County Bank, Merced, on February 6, 2009. The FDIC estimates the cost of the failure to its Deposit Insurance Fund to be approximately \$394 million.



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-59-2009