



PRESS RELEASE

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

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SunTrust Bank, Atlanta, Georgia, Receives the Insured Deposits of Omni National Bank, Atlanta, Georgia

Omni National Bank, Atlanta, Georgia, was closed today by the Office of the Comptroller of the Currency, which then appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into an agreement with SunTrust Bank, Atlanta, Georgia, to act as paying agent for the insured deposits of Omni National Bank.

As the FDIC's paying agent, SunTrust will operate the six former branches of Omni National, on behalf of the receiver, until April 27, 2009. Omni National had branches in Atlanta, Georgia; Dalton, Georgia; Tampa, Florida; Chicago, Illinois, Dallas, Texas; and Houston, Texas. Banking activities, such as writing checks, can continue normally for former Omni National customers during this transition period.

All insured depositors of Omni National may transfer their accounts to other banks at any time until April 27, 2009. At that time, all of the former Omni National branches will be closed. During this 30-day transition period, depositors in Georgia and Florida can choose to either open an account with SunTrust or close their account and receive a check. Customers of those branches who do not open new accounts at SunTrust or withdraw their funds by April 27th will be automatically transferred to SunTrust. For depositors of the Omni National branches in Illinois and Texas who have not closed their accounts by April 27, SunTrust will mail checks to the address of record.

The FDIC entered into the agreement with SunTrust to avoid the inconvenience and disruption of customers receiving checks for their insured deposits. This arrangement also allows for uninterrupted direct deposits, including Social Security payments, to and automated payments from customers' accounts through April 27. In addition, the transaction allows Omni National customers, particularly in Chicago, Dallas and Houston, time to find another institution in which to do business.



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-50-2009

As of March 9, 2009, Omni National Bank had total assets of \$956.0 million and total deposits of \$796.8 million. At the time of closing, there were approximately \$2.0 million in uninsured deposits that potentially exceeded the insurance limits. This amount is an estimate that is likely to change once the FDIC obtains additional information from these customers. Brokered deposits are not a part of this transaction. The FDIC will pay the \$320.1 million in brokered deposits directly to the brokers for the amount of their insured funds.

Customers with accounts in excess of \$250,000 should contact the FDIC toll-free at 1-800-830-3256 to set up an appointment to discuss their deposits. This phone number will be operational this evening until 9:00 p.m., EDT; on Saturday from 9:00 a.m. to 6:00 p.m., EDT; on Sunday from noon to 6:00 p.m., EDT; and thereafter from 8:00 a.m. to 8:00 p.m., EDT. 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/omni.html>.

Beginning Monday, depositors of Omni National Bank with more than \$250,000 at the bank may visit the FDIC's Web page "Is My Account Fully Insured?" at <https://closedbanks.fdic.gov/drrip/AFI/Search> to determine their insurance coverage.

The FDIC will retain all the assets for later disposition except for cash, correspondent accounts, and loans fully secured by deposits.

The cost to the FDIC's Deposit Insurance Fund is estimated to be \$290 million. Omni National Bank is the twenty-first bank to fail this year. The last bank failure in Georgia was FirstCity Bank, Stockbridge, on March 20, 2009.