



# PRESS RELEASE

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

FOR IMMEDIATE RELEASE  
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Media Contact:  
LaJuan Williams-Dickerson  
Lwilliams-dickerson@fdic.gov  
202-898-3876 (office)

## **Republic Bank of Chicago Acquires All the Deposits of National Bank of Commerce, Berkeley, IL**

National Bank of Commerce, Berkeley, Illinois, was closed today by the Office of the Comptroller of the Currency, and the Federal Deposit Insurance Corporation (FDIC) was named receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Republic Bank of Chicago, Oak Brook, Illinois, to assume all of the deposits of National Bank of Commerce.

The two locations of National Bank of Commerce will reopen on Saturday as branches of Republic Bank of Chicago. Depositors of the failed bank will automatically become depositors of Republic Bank. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship to retain their deposit insurance coverage. Customers of both banks should continue to use their existing branches until Republic Bank can fully integrate the deposit records of National Bank of Commerce.

Over the weekend, depositors of National Bank of Commerce can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of January 7, 2009, National Commerce Bank had total assets of \$430.9 million and total deposits of \$402.1 million. In addition to assuming all of the failed bank's deposits, Republic Bank agreed to purchase approximately \$366.6 million in assets at a discount of \$44.9 million. The FDIC will retain the remaining assets for later disposition.

Customers who have questions about today's transaction can call the FDIC toll free at 1-800-760-3641. This phone number will be operational this evening until 9:00 p.m., central; on Saturday from 9:00 a.m. to 6:00 p.m., central; and on Sunday from Noon to 6:00 p.m., central and thereafter from 8:00 a.m. to 8:00 p.m., central. Interested parties



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](http://www.fdic.gov), by subscription electronically (go to [www.fdic.gov/about/subscriptions/index.html](http://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-05-2009

can also visit the FDIC's Web site at

<http://www.fdic.gov/bank/individual/failed/commerce.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund will be \$97.1 million. Republic Bank's acquisition of all deposits was the "least costly" resolution for the FDIC's Deposit Insurance Fund compared to alternatives. National Bank of Commerce is the first bank to fail in the nation this year. The last bank to be closed in the state was Meridian Bank, Eldred, on October 10, 2008.