



PRESS RELEASE

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

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Harris National Association, Chicago, Illinois, Assumes All Of The Deposits Of Amcore Bank, National Association, Rockford, Illinois

Amcore Bank, National Association, Rockford, Illinois, was closed today by the Office of the Comptroller of the Currency, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Harris National Association, Chicago, Illinois, to assume all of the deposits of Amcore Bank, National Association.

The 58 branches of Amcore Bank, National Association will reopen on Saturday as branches of Harris National Association. Depositors of Amcore Bank, National Association will automatically become depositors of Harris National Association. 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 should continue to use their existing branch until they receive notice from Harris National Association that it has completed systems changes to allow other Harris National Association branches to process their accounts as well.

This evening and over the weekend, depositors of Amcore Bank, National Association 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 December 31, 2009, Amcore Bank, National Association had approximately \$3.8 billion in total assets and \$3.4 billion in total deposits. Harris National Association will pay the FDIC a premium of 0.01 percent to assume all of the deposits of Amcore Bank, National Association. In addition to assuming all of the deposits of the failed bank, Harris National Association agreed to purchase essentially all of the assets.

The FDIC and Harris National Association entered into a loss-share transaction on \$2.0 billion of Amcore Bank, National Association's assets. Harris National Association will



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-84-2010

share in the losses on the asset pools covered under the loss-share agreement. The loss-share transaction is projected to maximize returns on the assets covered by keeping them in the private sector. The transaction also is expected to minimize disruptions for loan customers. For more information on loss share, please visit: <http://www.fdic.gov/bank/individual/failed/lossshare/index.html>.

Customers who have questions about today's transaction can call the FDIC toll-free at 1-800-591-2767. The phone number will be operational this evening until 9:00 p.m., Central Daylight Time (CDT); on Saturday from 9:00 a.m. to 6:00 p.m., CDT; on Sunday from noon to 6:00 p.m., CDT; and thereafter from 8:00 a.m. to 8:00 p.m., CDT. Interested parties also can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/amcore.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$220.3 million. Harris National Association's acquisition of all the deposits was the "least costly" resolution for the FDIC's DIF compared to all alternatives. Amcore Bank, National Association is the 51st FDIC-insured institution to fail in the nation this year, and the fourth in Illinois. The last FDIC-insured institution closed in the state was Bank of Illinois, Normal, on March 3, 2010.
