



# PRESS RELEASE

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

**FOR IMMEDIATE RELEASE**  
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## **Points West Community Bank, Julesburg, Colorado, Assumes All of the Deposits of Signature Bank, Windsor, Colorado**

Signature Bank, Windsor, Colorado, was closed today by the Colorado Division of Banking, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Points West Community Bank, Julesburg, Colorado, to assume all of the deposits of Signature Bank.

The three branches of Signature Bank will reopen during normal business hours as branches of Points West Community Bank. Depositors of Signature Bank will automatically become depositors of Points West Community Bank. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship in order to retain their deposit insurance coverage up to applicable limits. Customers of Signature Bank should continue to use their existing branch until they receive notice from Points West Community Bank that it has completed systems changes to allow other Points West Community Bank branches to process their accounts as well.

This evening and over the weekend, depositors of Signature Bank 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 March 31, 2011, Signature Bank had approximately \$66.7 million in total assets and \$64.5 million in total deposits. In addition to assuming all of the deposits of the failed bank, Points West Community Bank agreed to purchase essentially all of the assets.



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-119-2011

Customers with questions about today's transaction should call the FDIC toll-free at 1-800-517-1843. The phone number will be operational this evening until 9:00 p.m., Mountain Daylight Time (MDT); on Saturday from 9:00 a.m. to 6:00 p.m., MDT; on Sunday from noon to 6:00 p.m., MDT; and thereafter from 8:00 a.m. to 8:00 p.m., MDT. Interested parties also can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/signaturebank.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$22.3 million. Compared to other alternatives, Points West Community Bank's acquisition was the least costly resolution for the FDIC's DIF. Signature Bank is the 51st FDIC-insured institution to fail in the nation this year, and the 4th in Colorado. The last FDIC-insured institution closed in the state was Colorado Capital Bank, Castle Rock, earlier today.

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