



PRESS RELEASE

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

FOR IMMEDIATE RELEASE
December 14, 2012

Media Contact:
Greg Hernandez (202) 898-6993
Email: mediarequests@fdic.gov

Bank of Sullivan, Sullivan, Missouri, Assumes All of the Deposits of Community Bank of the Ozarks, Sunrise Beach, Missouri

Community Bank of the Ozarks, Sunrise Beach, Missouri, was closed today by the Missouri Division of Finance, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Bank of Sullivan, Sullivan, Missouri, to assume all of the deposits of Community Bank of the Ozarks.

The two branches of Community Bank of the Ozarks will reopen on Saturday as branches of Bank of Sullivan. Depositors of Community Bank of the Ozarks will automatically become depositors of Bank of Sullivan. 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 Community Bank of the Ozarks should continue to use their existing branch until they receive notice from Bank of Sullivan that it has completed systems changes to allow other Bank of Sullivan branches to process their accounts as well.

This evening and over the weekend, depositors of Community Bank of the Ozarks 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 September 30, 2012, Community Bank of the Ozarks had approximately \$42.8 million in total assets and \$41.9 million in total deposits. In addition to assuming all of the deposits of the failed bank, Bank of Sullivan agreed to purchase essentially all of the assets.

The FDIC and Bank of Sullivan entered into a loss-share transaction on \$37.3 million of Community Bank of the Ozarks' assets. Bank of Sullivan will share in the losses on the



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-146-2012

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 with questions about today's transaction should call the FDIC toll-free at 1-800-830-6698. The phone number will be operational this evening until 9:00 p.m., Central Standard Time (CST); on Saturday from 9:00 a.m. to 6:00 p.m., CST; on Sunday from noon to 6:00 p.m., CST; on Monday from 8 a.m. to 8 p.m., CST; and thereafter from 9:00 a.m. to 5:00 p.m., CST. Interested parties also can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/cmbkozarks.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$10.4 million. Compared to other alternatives, Bank of Sullivan's acquisition was the least costly resolution for the FDIC's DIF. Community Bank of the Ozarks is the 51st FDIC-insured institution to fail in the nation this year, and the fourth in Missouri. The last FDIC-insured institution closed in the state was Excel Bank, Sedalia, on October 19, 2012.