



PRESS RELEASE

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

July 6, 2012

Media Contact:
LaJuan Williams-Young
202-898-3876
lwilliams-young@fdic.gov

Ameris Bank, Moultrie, Georgia, Assumes All of the Deposits of Montgomery Bank & Trust, Ailey, Georgia

FOR IMMEDIATE RELEASE

Montgomery Bank & Trust, Ailey, Georgia, was closed today by the Georgia Department of Banking and 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 Ameris Bank, Moultrie, Georgia, to assume all of the deposits of Montgomery Bank & Trust.

The two branches of Montgomery Bank & Trust will reopen on Monday as branches of Ameris Bank. Depositors of Montgomery Bank & Trust will automatically become depositors of Ameris 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 Montgomery Bank & Trust should continue to use their existing branch until they receive notice from Ameris Bank that it has completed systems changes to allow other Ameris Bank branches to process their accounts as well.

This evening and over the weekend, depositors of Montgomery Bank & Trust 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, 2012, Montgomery Bank & Trust had approximately \$173.6 million in total assets and \$164.4 million in total deposits. In addition to assuming all of the deposits of the failed bank, Ameris Bank agreed to purchase approximately \$12.4



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-80-2012

million in assets, comprised mainly of cash and cash equivalents. The FDIC will retain the remaining assets for later disposition.

Customers with questions about today's transaction should call the FDIC toll-free at 1-800-640-2693. The phone number will be operational this evening until 9:00 p.m., Eastern Daylight Time (EDT); on Saturday from 9:00 a.m. to 6:00 p.m., EDT; on Sunday from noon to 6:00 p.m., EDT; on Monday from 8 a.m. to 8 p.m., EDT; and thereafter from 9:00 a.m. to 5:00 p.m., EDT. Interested parties also can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/montgomery.html>

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$75.2 million. Compared to other alternatives, Ameris Bank's acquisition was the least costly resolution for the FDIC's DIF. Montgomery Bank & Trust is the 32nd FDIC-insured institution to fail in the nation this year, and the sixth in Georgia. The last FDIC-insured institution closed in the state was Security Exchange Bank, Marietta, on June 15, 2012.
