



PRESS RELEASE

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

March 23, 2012

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International Bank of Chicago, Chicago, Illinois, Assumes All of the Deposits of Premier Bank, Wilmette, Illinois

FOR IMMEDIATE RELEASE

Premier Bank, Wilmette, Illinois, was closed today by the Illinois Department of Financial and Professional Regulation – 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 International Bank of Chicago, Chicago, Illinois, to assume all of the deposits of Premier Bank.

The two branches of Premier Bank will reopen during their normal business hours beginning Saturday as branches of International Bank of Chicago. Depositors of Premier Bank will automatically become depositors of International Bank of Chicago. 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 Premier Bank should continue to use their existing branch until they receive notice from International Bank of Chicago that it has completed systems changes to allow other International Bank of Chicago branches to process their accounts as well.

This evening and over the weekend, depositors of Premier 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 December 31, 2011, Premier Bank had approximately \$268.7 million in total assets and \$199.0 million in total deposits. In addition to assuming all of the deposits of



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-33-2012

the failed bank, International Bank of Chicago agreed to purchase essentially all of the assets.

Customers with questions about today's transaction should 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; on Monday from 8 a.m. to 8 p.m., CDT; and thereafter from 9:00 a.m. to 5:00 p.m., CDT. Interested parties also can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/premier-il.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$64.1 million. Compared to other alternatives, International Bank of Chicago's acquisition was the least costly resolution for the FDIC's DIF. Premier Bank is the fifteenth FDIC-insured institution to fail in the nation this year, and the third in Illinois. The last FDIC-insured institution closed in the state was New City Bank, Chicago, on March 9, 2012.