



PRESS RELEASE

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

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Republic Bank & Trust Company, Louisville, Kentucky, Assumes All of the Deposits of Tennessee Commerce Bank, Franklin, Tennessee

FOR IMMEDIATE RELEASE

Tennessee Commerce Bank, Franklin, Tennessee, was closed today by the Tennessee Department of Financial Institutions, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Republic Bank & Trust Company, Louisville, Kentucky, to assume all of the deposits of Tennessee Commerce Bank.

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

This evening and over the weekend, depositors of Tennessee Commerce 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.



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-11-2012

As of September 30, 2011, Tennessee Commerce Bank had approximately \$1.185 billion in total assets and \$1.156 billion in total deposits. In addition to assuming all of the deposits of the failed bank, Republic Bank & Trust Company agreed to purchase approximately \$203.9 million of the failed bank's assets. The FDIC will retain most of the assets for later disposition.

Customers with questions about today's transaction should call the FDIC toll-free at 1-800-450-5668. 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/tcb.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$416.8 million. Compared to other alternatives, Republic Bank & Trust Company's acquisition was the least costly resolution for the FDIC's DIF. Tennessee Commerce Bank is the fifth FDIC-insured institution to fail in the nation this year, and the first in Tennessee. The last FDIC-insured institution closed in the state was Bank of Alamo, Alamo, on November 8, 2002.