



PRESS RELEASE

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

January 24, 2014

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BancFirst, Oklahoma City, Oklahoma, Assumes All of the Deposits of The Bank of Union, El Reno, Oklahoma

FOR IMMEDIATE RELEASE

The Bank of Union, El Reno, Oklahoma, was closed today by the Oklahoma State Banking Department, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with BancFirst, Oklahoma City, Oklahoma, to assume all of the deposits of The Bank of Union.

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

This evening and over the weekend, depositors of The Bank of Union 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, 2013, The Bank of Union had approximately \$331.4 million in total assets and \$328.8 million in total deposits. In addition to assuming all of the deposits of the failed bank, BancFirst agreed to purchase approximately \$225.5 million of the failed bank's assets. The FDIC will retain the remaining assets for later disposition.



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-5-2014

Customers with questions about today's transaction should call the FDIC toll-free at 1-800-405-8251. 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/bankofunion.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$70.0 million. Compared to other alternatives, BancFirst's acquisition was the least costly resolution for the FDIC's DIF. The Bank of Union is the second FDIC-insured institution to fail in the nation this year, and the first in Oklahoma. The last FDIC-insured institution closed in the state was First Capital Bank, Kingfisher, on June 8, 2012.

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