



NEWS RELEASE

FOR IMMEDIATE RELEASE

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FDIC ANNOUNCES FIRST INTERSTATE BRANCH LOCATIONS WHERE DEPOSITORS OF
FAILED INDEPENDENCE BANK, ENCINO, CALIFORNIA, MAY CLAIM THEIR FUNDS

Depositors of the failed Independence Bank, Encino, California, may claim their funds at the First Interstate branches on the attached list, beginning at 4 p.m. on Friday, January 31st, 1992. Those branches will observe extended hours both Friday and Saturday, February 1st.

The FDIC announced earlier today that its Board had approved the transfer of all depositors' funds in Independence Bank to First Interstate Bank of California, Los Angeles, after the bank was declared insolvent and closed by California Superintendent of Banks James E. Gilleran.

The FDIC also said that, although Independence Bank's automatic teller machines have been shut down, depositors can continue to draw on their funds using Independence Bank checks.

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