



## NEWS RELEASE

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FDIC TO PAY OFF INSURED DEPOSITORS IN  
MISSION VIEJO NATIONAL BANK, MISSION VIEJO, CALIFORNIA

The Board of Directors of the Federal Deposit Insurance Corporation has approved paying off insured depositors in Mission Viejo National Bank, Mission Viejo, California. The bank, with total assets of \$102.7 million, was closed on Friday, February 28, 1992, by the Office of the Comptroller of the Currency and the FDIC was named receiver.

The FDIC Board of Directors determined that a payoff of insured depositors was required because no bids were received for the failed bank.

Checks for deposits up to the \$100,000 insurance limit will be mailed to depositors beginning Monday, March 2, 1992.

Deposits in about 2,700 accounts totaled about \$90.3 million, including about \$4.5 million in 130 accounts that exceeded the federal insurance limit of \$100,000. Owners of such uninsured deposits will share proportionately with the FDIC in proceeds realized from liquidation of the failed bank's assets.

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