



NEWS RELEASE

FOR IMMEDIATE RELEASE

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FDIC EXTENDS DEADLINE FOR BIDS ON BANK OF NEW ENGLAND SUBSIDIARIES

The Federal Deposit Insurance Corporation today said it is extending to March 29, 1991, the deadline for bids on three former bank subsidiaries of Bank of New England Corporation. The Corporation previously announced a deadline for bids of March 15, 1991.

The deadline was moved back in response to numerous requests from interested parties. The deadline extension also will give the agency additional time to provide the extensive financial data requested by potential bidders.

The three banks are: New Bank of New England, N.A., Boston, Massachusetts; New Connecticut Bank & Trust Company, N.A., Hartford, Connecticut; and New Maine National Bank, Portland, Maine. The institutions were chartered as "bridge banks" on January 6, 1991, after three banks in the Bank of New England Corporation system were declared insolvent and closed by the Comptroller of the Currency.

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