



# NEWS RELEASE

FOR IMMEDIATE RELEASE

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FDIC TO PAY OFF INSURED DEPOSITORS IN  
CAPITAL NATIONAL BANK, NEW YORK CITY (BRONX), NEW YORK

The Board of Directors of the Federal Deposit Insurance Corporation has approved paying off insured depositors in Capital National Bank, New York City (Bronx), New York. The bank, with total assets of \$138.3 million, was closed on Friday, July 6, 1990, 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.

Deposits in 35,000 accounts totaled about \$137.1 million, including about \$7.0 million in 350 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.

Depositors will have access to their funds up to the insurance limit on Monday, July 9, 1990, at locations to be announced over the weekend.

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