

## Press Releases

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April 24, 2009

### OTS 09-023 - OTS Closes First Bank of Idaho and Appoints FDIC Receiver

FOR RELEASE:  
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**Washington, D.C.** — The Office of Thrift Supervision (OTS) today closed the \$488.9 million First Bank of Idaho of Ketchum, Idaho, and appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.

The bank, which had eight branches in Idaho and Wyoming and 111 employees, was in unsound condition and unable to continue operating due to severe liquidity strains, deteriorating asset quality, negative earnings and declining capital.

The bank had retail deposits of \$268.3 million.

First Bank, established in 1997 as a state-chartered bank, converted to a federal savings bank in 2001. The bank focused its business in resort communities where eroding economic conditions in the last year caused rising loan delinquencies and the need to significantly increase loan loss provisions.

Depositors' accounts at First Bank of Idaho are insured by the FDIC's Deposit Insurance Fund up to the statutory limits. Customers with questions about the institution or about federal deposit insurance can call the FDIC toll-free at 1-800-591-2845. The telephone line will be available tonight until 9 p.m.; Saturday from 9:00 a.m. to 6:00 p.m.; Sunday from noon to 6:00 p.m.; and thereafter from 8:00 a.m. to 8:00 p.m. (all Mountain Daylight Time).