

## Press Releases

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December 4, 2009

### OTS 09-067 - OTS Closes AmTrust Bank and Appoints FDIC Receiver

FOR RELEASE:  
Friday, December 4, 2009

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**Washington, D.C.** — The Office of Thrift Supervision (OTS) today closed the \$11.4 billion AmTrust Bank of Cleveland, Ohio, and appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.

AmTrust Bank, established in 1889 as The Ohio Savings and Loan Company, was a nationwide originator of home mortgages and also offered loans for land acquisition, development and construction. It was in an unsafe and unsound condition because of deteriorating asset quality and insufficient capital.

The thrift had retail deposits of \$8.6 billion, 1,728 employees and 65 branches in Ohio, Florida and Arizona.

Depositors' accounts 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 1-800-450-5143. The telephone line will be available tonight until 9:00 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 Eastern Standard Time).

Attachment: Fact Sheet

### Related Files

- **09-067A AmTrust Bank closing\_Fact Sheet** - <http://www.occ.gov/static/news-issuances/ots/press-releases/ots-pr-2009-67a.pdf>