



NEWS RELEASE

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CBA statement regarding the closure of Colorado Capital Bank and Signature Bank

Associate all quotes and lifted material to:
Don Childears, President/CEO, Colorado Bankers Association

“A bank closure will inevitably occur from time to time – in good economic conditions and bad.”

“The FDIC’s resolution process for a bank closure has been tweaked and perfected over the past 76 years to ensure that customers are protected and the least amount of disruption occurs to the community when a bank encounters tough times. Most importantly, every bank customer can rest assured knowing all deposits are always insured up to at least \$250,000 – no matter where they bank.”

“This is a prime example of a seasoned and time tested resolution system at work. Under these circumstances, the most noticeable change most customers and the community will see is the changing of the logo on their bank statement. “

“The two most important questions one should ask when learning of a bank closure are: ‘will the community have access to banking services,’ and ‘are my deposits protected?’ As exemplified by this scenario, the highly competitive banking industry has grown to the point where Coloradans don’t just have convenient access to banking services, but have a choice of where to bank. One, or even a handful of separate closures, generally doesn’t affect that. The FDIC goes to great lengths to ensure that customers have access to their funds very quickly – usually within 24 hours .”

“Additionally, Coloradans can rest assured knowing that there is no stronger, more reliable guarantee than FDIC insurance. Our deposits are safe no matter what bank they are in, how the closure is resolved, or what is going on in the economy.”

“Orchestrating numerous bank failures at once can seem abrupt, but this is a common FDIC practice. It utilizes a level of organization that allows FDIC to resolve the banks more efficiently, which in turn provides advantages for customers, the community, the FDIC Deposit Insurance Fund and the banking industry.”

“As in this case, the FDIC’s methodical bank closure process helps manage the uncertainty or concern that can accompany any business that closes its doors. The time tested process allows a bank that has fallen on hard times to be absorbed by a stronger healthier financial institution that will be able to better service the community.”

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The Colorado Bankers Association represents over 90% of the \$100 billion in assets within the 160 Colorado banks. On behalf of the 19,700 men and women who work in Colorado's banks CBA works with government seeking a better banking industry in this rapidly changing environment. CBA also provides banking-specific information and education, offers bank insurance, anti-fraud efforts, and numerous other miscellaneous services.