



State of Nevada
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SouthwestUSA Bank taken over by the Financial Institutions Division;
FDIC appointed as Receiver

Las Vegas — The Nevada Financial Institutions Division (FID) today announced that it has taken possession of SouthwestUSA Bank in Las Vegas, Nevada, and appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.

As of March 31, 2010, SouthwestUSA Bank had total assets of approximately \$218 million and total deposits of approximately \$187 million. SouthwestUSA Bank had one main office branch in Las Vegas.

“Nevadans can be confident that their deposits are safe,” said FID Commissioner George E. Burns. *“Deposits are insured by the FDIC for up to the maximum under FDIC rules and regulations. All deposits of SouthwestUSA Bank will be assumed by Plaza Bank located in Irvine, California.”* Customers of SouthwestUSA Bank may phone the FDIC at 1-800-823-5017 for additional information about their deposits and the receivership of the bank.

The Financial Institutions Division is the regulator for all Nevada state-chartered depository institutions including banks, credit unions, thrifts, etc., supervising over 30 of these state financial institutions. *“Due to inadequate capital and mounting loan losses, it was necessary to close SouthwestUSA Bank and appoint the FDIC as receiver,”* said Commissioner Burns. *“We are*

committed to protecting the public interest and ensuring that Nevada's banking system continues to be fundamentally safe and sound."

SouthwestUSA Bank customers will continue to have access to banking services over the weekend, and normal business hours and access to banking services will continue on Monday, July 26, 2010, as a branch of Plaza Bank. Over the weekend, SouthwestUSA Bank's depositors can access their deposits by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

Customers may phone the Financial Institutions Division at (702) 486-4120 for additional information regarding SouthwestUSA Bank. Bank customers with questions about today's transaction or who would like more information about the closing of SouthwestUSA Bank can call the FDIC toll-free at (866) 934-8944, today until 9pm., Saturday from 9am to 5pm., Sunday from 12am to 5pm., and thereafter from 8am to 5pm. All times are Eastern Standard Time.

For additional information about bank closures and the FDIC, visit www.fdic.gov. Useful consumer information can also be found at:

- Your Insured Deposit: www.fdic.gov/deposits/insured/index.html
- Electronic Deposit Insurance Estimator: <http://www.fdic.gov/edie/>
- Insuring your deposits: <http://www.fdic.gov/deposit/deposits/insuringdeposits/index.html>

"We have worked closely with the FDIC to manage this situation as smoothly as possible," said Commissioner Burns. *"In these challenging economic times, our goal is always to protect depositors while minimizing the disruption to business and preserving jobs as much as possible."*

For more information about the Financial Institutions Division, visit <http://fid.state.nv.us/>.

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