

## First NBC Bank Acquires All Deposits of Central Progressive Bank in Lacombe, LA

**FOR IMMEDIATE RELEASE**

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**Lacombe, LA** ~ On Friday, November 18, 2011, Central Progressive Bank, Lacombe, St. Tammany Parish, Louisiana, was placed under the conservatorship of the Commissioner of Financial Institutions, John Ducrest, by the 22<sup>nd</sup> Judicial District Court. Subsequently, the Commissioner ordered the bank closed and appointed the Federal Deposit Insurance Corporation (FDIC) as Receiver of the bank. Through an agreement with the FDIC, Central Progressive Bank will be acquired by First NBC Bank, New Orleans, Louisiana. The only other bank closure in Louisiana during this economic cycle occurred on March 12, 2010.

**ALL** deposit accounts of Central Progressive Bank have been transferred to First NBC Bank and will be available immediately. On Saturday, November 19, 2011, depositors will be able to access their accounts at any of the former branch locations of Central Progressive Bank. Customers of both banks should continue to use their existing branches until First NBC Bank can fully integrate the deposit records of Central Progressive Bank. Additionally, the former depositors of Central Progressive Bank can continue to access their accounts through automated teller machine (ATM) transactions, checks, and debit transactions.

Since **ALL** deposits have been transferred to First NBC Bank, there will be no loss exposure to former Central Progressive Bank depositors. The FDIC established a website and a toll-free phone number to answer questions from depositors, creditors, and other interested parties regarding the receivership of Central Progressive Bank. In addition, please refer to the FDIC's website for further information regarding the details of the transaction. The website is [www.fdic.gov](http://www.fdic.gov), and the toll-free phone number is 1-800-234-9027. The phone number is operational this evening until 9 p.m. Central Time, on Saturday from 9 a.m. until 6 p.m., on Sunday from noon to 6 p.m., on Monday from 8 a.m. until 8 p.m., and thereafter adjusted to normal banking hours of 8 a.m. until 5 p.m.

According to Commissioner John Ducrest, financial institutions in the state continue to play a major role in providing financial services to the citizens and businesses in Louisiana. Overall, Louisiana banks are in very sound financial condition and continue to compare favorably in all areas with banks in surrounding states.