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Oregon deposits in Bank of Clark County are secure

(Vancouver, Wash.) — The Oregon Department of Consumer and Business Services assures Oregonians who have accounts with the Bank of Clark County in Vancouver, Wash., that their money is safe.

The Federal Deposit Insurance Corporation (FDIC) announced today that the Washington Department of Financial Institutions closed the Bank of Clark County. Although the Bank of Clark County does not have any branches in Oregon, many Oregonians have accounts with the bank. Insured deposits of the Bank of Clark County have been transferred to Oregon-based Umpqua Bank. Bank of Clark County will reopen on Tuesday, due to the Martin Luther King, Jr. holiday, as branches of Umpqua Bank. Depositors of the Bank of Clark County will automatically become depositors of Umpqua Bank.

Over the weekend, customers can access their insured deposits by writing checks or using ATMs or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

For more information, customers should visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/clark.html>. Customers with accounts in excess of \$250,000 should contact the FDIC toll-free at 1-800-822-9247 to set up an appointment to discuss their deposits.

The department reminds consumers that deposits of all banks are now insured by the FDIC up to \$250,000. Special rules are in place for accounts held in trust status, joint accounts, and non-interest bearing transactions that may further expand deposit insurance coverage. You can find additional information on FDIC Deposit Insurance and other protections for your financial accounts at http://egov.oregon.gov/DCBS/safe_money.shtml.

The Department of Consumer and Business Services is Oregon's largest business regulatory and consumer protection agency. The department's Division of Finance and Corporate Securities regulates Oregon financial institutions. For more information on Oregon banks, visit www.dfcs.oregon.gov.

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