

FOR RELEASE AFTER 4:00 p.m. CDT
Friday, April 29, 2016

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TENNESSEE DEPARTMENT OF FINANCIAL INSTITUTIONS
Takes Possession of Trust Company Bank, Memphis, Tennessee

Nashville – The Tennessee Department of Financial Institutions (“Department”) took possession of Trust Company Bank, Memphis, Tennessee at 4:00 p.m. CDT on April 29, 2016. The Department has appointed the Federal Deposit Insurance Corporation (“FDIC”) as Receiver of the Bank effective upon the Department taking possession of Trust Company Bank.

The Department took possession of Trust Company Bank due to Trust Company Bank’s severely impaired capital, unsound condition and inability to continue normal operations.

Through an agreement with the FDIC, all deposit accounts of Trust Company Bank have been transferred to The Bank of Fayette County, Piperton, Tennessee, and will be available immediately. Depositors of Trust Company Bank will automatically become depositors of The Bank of Fayette County. Depositors will be able to access their accounts at the former main office and branch locations of Trust Company Bank during regular business hours. Customers of Trust Company Bank should continue to use their existing branches until The Bank of Fayette County can fully integrate the deposit records of Trust Company Bank. Additionally, the former depositors of Trust Company Bank can continue to access their accounts through automated teller machine transactions, checks and debit transactions.

The FDIC has established a website and a toll-free phone number to answer questions from depositors, creditors and other interested parties regarding the receivership of Trust Company Bank. Please refer to the FDIC’s website at <https://www.fdic.gov/bank/individual/failed/banklist.html> for further information regarding the details of the transaction. The toll-free number is (800) 886-2154. The phone number will be operational this evening until 9:00 p.m. Central Daylight Time (CDT); on Saturday from 9:00 a.m. to 6:00 p.m.; on Sunday from 12 noon until 6 p.m.; on Monday, May 2, 2016, from 8 a.m. to 8 p.m.; and thereafter from 9:00 a.m. to 5:00 p.m. CDT.