

Press Releases

November 13, 2009

OTS 09-063 - OTS Closes Century Bank FSB and Appoints FDIC Receiver

FOR RELEASE:
Friday, November 13, 2009

CONTACT:
William Ruberry
(202) 906-6677

Washington, D.C. — The Office of Thrift Supervision (OTS) today closed Century Bank, a Federal Savings Bank, of Sarasota, Florida, and appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.

Century Bank was critically undercapitalized and in an unsafe and unsound condition to conduct business.

The thrift, which began operations in January 1985, had total assets of \$755.9 million, retail deposits of \$645.8 million, 11 branches and 132 employees.

Depositors' accounts are insured by the FDIC's Deposit Insurance Fund up to the statutory limits. Customers with questions about the institution or about federal deposit insurance can call the FDIC toll-free at 1-800-613-0378. The telephone line will be available tonight until 9:00 p.m.; Saturday from 9:00 a.m. to 6:00 p.m.; Sunday from noon to 6:00 p.m. and thereafter from 8:00 a.m. to 8:00 p.m. (all Eastern Standard Time).