

## Press Releases

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January 21, 2011

### OTS 11-001 - OTS Closes United Western Bank and Appoints FDIC Receiver

FOR RELEASE:  
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**Washington, D.C.** — The Office of Thrift Supervision (OTS) today closed United Western Bank of Denver, Colo., and appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.

United Western Bank, which reported net losses in 2009 and 2010, was undercapitalized and in an unsafe and unsound condition to transact business.

United Western began operations in 1962 in New Mexico as Dona Ana Savings and Loan Association. The institution moved its headquarters to Denver in 2002 and changed its name to United Western Bank in 2006. The bank had 161 employees, assets of \$2.05 billion and retail deposits of \$1.6 billion. It had a home office and seven branches in Colorado.

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 1-800-405-8028. 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 Mountain Standard Time).