

## Press Releases

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April 15, 2011

### OTS 11-009 - OTS Closes Superior Bank and Appoints FDIC Receiver

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

Superior Bank was critically undercapitalized and in an unsafe and unsound condition to transact business. The institution reported net losses in 2008, 2009 and 2010.

Superior had assets of \$3 billion, retail deposits of \$2.6 billion and 348 employees. It had a home office and 73 branches in Alabama and Florida, 24 consumer finance offices in Alabama and a loan production office in Florida.

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 1-800-640-2538. 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 Central Daylight Time).