

Press Releases

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OTS 09-052 - OTS Closes Platinum Community Bank and Appoints FDIC Receiver

FOR RELEASE:
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Washington, D.C. — The Office of Thrift Supervision (OTS) today closed Platinum Community Bank of Rolling Meadows, Illinois, and appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.

Platinum was unlikely to be able to pay its obligations or meet its depositors' demands in the normal course of business. The bank, which began operations in March 1999, had total assets of \$148 million, retail deposits of \$110.2 million, 237 employees and one branch.

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 1-800-640-2751. The telephone line will be available tonight until 9:00 p.m.; Saturday from 9:00 a.m. to 8:00 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).