



Promontory Contact: Phil Battey
Phone: (703) 292-3357
Email: pbattey@promnetwork.com

3000th BANK JOINS PROMONTORY INTERFINANCIAL NETWORK

Firstbank-Alma to Offer Access to \$50 Million of FDIC Insurance Coverage

Arlington, VA – (Nov. 6, 2009) – Promontory Interfinancial Network today announced that Firstbank-Alma, Alma, MI, became the 3000th bank to join the Network.

“Since it was established in 1880, this institution has had a reputation for offering superior service to its customers in central Michigan,” said Steve Kinner, Senior Managing Director of the Network, which is based in Arlington, VA. “Because of forward-looking banks like Firstbank-Alma, more than one-third of the FDIC-insured institutions in America today are members of our Network and can offer our deposit placement service, CDARS.”

The Firstbank-Alma has \$279 million in assets and nine offices.

With CDARS, pronounced “cedars,” like the trees, banks can offer a customer access to \$50 million or more of federal deposit insurance coverage.

CDARS is also known as the Certificate of Deposit Account Registry Service. When a customer places a large deposit with a Network member, the bank arranges for the placement of funds into certificates of deposit issued by other Network banks in increments of less than \$250,000 to ensure that both principal and interest are eligible for full FDIC protection.

“Nothing is safer than FDIC insurance,” said Kinner. “Since the FDIC was founded in 1933, no bank customer has lost a single cent of an FDIC-insured deposit.”

From the bank customers’ point of view, CDARS is one-stop shopping. The customer works with only one bank, signs only one agreement, and receives one interest rate.

Deposits placed through CDARS meet the pass-through insurance coverage guidelines established by the FDIC.

The American Bankers Association endorsed CDARS in 2003.
