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2000th BANK JOINS PROMONTORY NETWORK
Suffolk County National Bank to Offer Access to up to \$50 Million in FDIC Insurance Coverage

Arlington, VA – (May 5, 2008) – Promontory Interfinancial Network today announced that Suffolk County National Bank, in Riverhead, NY, became the 2000th bank to join the Network.

“Since it was founded in 1890, Suffolk County National Bank has had a reputation for offering superior service to its customers,” said Steve Kinner, Senior Managing Director at the financial services company, which is based in Arlington, VA. “Because of forward-looking banks like Suffolk County National, about one out of four FDIC-insured institutions in America today are members of our Network and can offer our service, CDARS.”

The bank has \$1.5 billion in assets and 29 offices in Suffolk County.

“This service enables us to offer access to insurance coverage in amounts significantly higher than the standard \$100,000 that most banks offer,” said Thomas S. Kohlmann, Chairman, President and Chief Executive Officer of Suffolk County National Bank. “That’s good for the individuals, the businesses and the nonprofit organizations that bank with us. Nothing is safer than FDIC insurance.”

With CDARS – pronounced “cedars,” like the tree -- banks can offer a customer access to up to \$50 million in Federal deposit insurance coverage.

Also known as the Certificate of Deposit Account Registry Service, CDARS is a deposit placement 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 \$100,000 to ensure that both principal and interest are eligible for full FDIC protection.

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 Bank of New York handles all recordkeeping for the CDARS service.

The American Bankers Association endorsed CDARS in 2003.
