



Charles G. Cooper  
Commissioner

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## **TEXAS DEPARTMENT OF BANKING**

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### **PRESS RELEASE**

*Date: September 30, 2011*

### **Texas Department of Banking Closes First International Bank, Plano**

Texas Banking Commissioner, Charles G. Cooper, announced today the closure of First International Bank, Plano, Texas. The Federal Deposit Insurance Corporation (FDIC) was appointed as receiver, and in a bidding process, American First National Bank, Houston, Texas acquired all of the deposits of the failed institution. The bank will reopen Saturday morning as a branch of American First National Bank, and customers should have uninterrupted access to their funds. Additional information can be found on the FDIC's website.

As of June 30, 2011, First International Bank had total assets of \$240 million and total deposits of \$209 million. Commissioner Cooper stated that the bank was closed due to poor oversight of lending activities that depleted its capital, leaving the bank critically undercapitalized. Efforts to raise additional capital were unsuccessful, resulting in the bank's closure.

First International Bank, Plano, Texas, is the only Texas state-chartered bank to be closed in 2011. No Texas state-chartered banks were closed in 2010, and three were closed in 2009. In addition to its main office in Plano, First International Bank operated six branch locations, three in Texas and three in Nevada. The three Texas branches are located in Arlington, Garland, and Houston. The three Nevada branches are located in Amargosa Valley, Las Vegas, and Pahrump.

Commissioner Cooper stated that he was pleased that there would not be a disruption of services to the bank's customers.