

UPDATE: Local Bank Offers Unlimited FDIC Coverage on Qualifying Accounts

Executive National Bank renews its participation in the Transaction Account Guarantee Program.

Miami, FL June 21, 2010 – Effective July 1, 2010, the FDIC will redefine qualifying TAGP accounts to include transaction accounts with interest rates **up to 0.25%**. Prior to this change, the Transaction Account Guarantee Program covered interest-bearing transaction accounts with interest rates up to 0.5%. Executive National Bank's participation in this voluntary program will provide its depositors, unlimited FDIC coverage on funds maintained in all Executive National Bank checking accounts and IOTAs (Interest on Attorney's Trust Accounts).

Peg Tanis, Senior Vice President of the Compliance said "I support the FDIC's decision to extend deposit coverage through the Transaction Account Guarantee Program. Although the banking industry has begun to stabilize, some depositors remain anxious... this program will help to reinforce consumer confidence in the banking system."

Under the revised rules of the Transaction Account Guarantee Program, all funds held in non-interest-bearing transaction accounts, qualifying NOW accounts, and qualifying IOTAs with interest rates **up to 0.25%** are fully guaranteed by the FDIC. Per **12 CFR Part 370** the expanded coverage provided by the TAGP is scheduled to expire on December 31, 2010.

Executive National Bank is a privately-owned financial institution that has proudly served South Florida since 1972. Holding a national charter, this federally insured institution offers a full range of banking services including commercial loans, mortgages, remote deposit capture and CDARS® products. To learn more about Executive National Bank, please visit www.executivebank.com or call Kathrina Saladrigas 305.274.8382.

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