

Deposit Insurance Questions Following a Bank Merger

What happens to my FDIC insurance coverage if I have deposits at two insured banks that merge?

When two or more insured banks merge, deposits from the assumed bank are separately insured from deposits at the assuming bank for at least six months after the merger.

Like Middleburg Bank, Access National Bank offers deposit insurance coverage as provided by the Federal Deposit Insurance Corporation (FDIC). The deposits from Middleburg Bank continue to be insured separately for at least six months after the merger. This grace period gives a depositor the opportunity to restructure his or her accounts, if necessary.

What about my CDs?

A special merger rule exists for CDs issued by an acquired bank. Separate insurance for CDs issued by the acquired bank is maintained until maturity. It's only when the CD matures — perhaps years into the future — that the depositor may need to consider restructuring accounts or moving the excess above \$250,000 to another FDIC-insured bank to continue to be fully insured.

CDs from Middleburg Bank are separately insured until the earliest maturity date after the end of the six-month grace period. CDs that mature during the six-month period and are renewed for the same term and in the same dollar amount (either with or without accrued interest) continue to be separately insured until the first maturity date after the six-month period. If a CD matures during the six-month grace period and is renewed on any other basis, it would be separately insured only until the end of the six-month grace period.

CD Maturity

The following maturity scenarios will help you determine your CD coverage:

After the merger, IF...	AND...	THEN...
Middleburg Bank CD Matures within 6 months...	Is renewed for the same amount and for the same term...	CD remains separately insured from accounts at Access National Bank until maturity.
Middleburg Bank CD Matures within 6 months...	Is renewed for a different amount or term...	Separate coverage is provided only for the six months from the merger date.
Middleburg Bank CD does not mature within 6 months...		Separate coverage ends upon maturity of the CD.

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How can I keep my deposits within FDIC insurance limits?

If you have \$250,000 or less in all of your deposit accounts at either Middleburg Bank or Access National Bank, you do not need to worry about your insurance coverage — your deposits are fully insured. A depositor can have more than \$250,000 at one insured bank and still be fully insured provided the accounts meet certain requirements. In addition, federal law provides for insurance coverage of up to \$250,000 for certain retirement accounts.

How can I find out if my deposits are insured by the FDIC?

The FDIC has launched a national campaign designed to help consumers learn about the benefits and limitations of deposit insurance. The public awareness campaign encourages consumers to visit <http://myFDICinsurance.gov>, where you can use the Electronic Deposit Insurance Estimator (EDIE), an online tool that provides customized information about your insured deposits. EDIE lets consumers and bankers know, on a per-bank basis, how the insurance rules and limits apply to a depositor's specific group of deposit accounts—what's insured and what portion (if any) exceeds coverage limits at that bank. EDIE also allows the user to print the report for their records. The estimator has been simplified and made more accessible as part of the national campaign. If you do not have online access, you may call the FDIC toll-free at 1-877-ASK-FDIC for assistance

In addition, the FDIC has a brochure titled “Your Insured Deposits” that provides a comprehensive description of FDIC deposit insurance coverage for the most common account ownership categories. The brochure can be obtained from any of our banking locations or directly from the FDIC website at <https://www.fdic.gov/deposit/deposits/>.