

SOURCE: Idaho Bancorp



Sep 10, 2009 12:15 ET

Idaho Bancorp's Subsidiary -- Idaho Banking Company -- Continues Participation in Banking Stability Program

BOISE, ID--(Marketwire - September 10, 2009) - Idaho Bancorp (OTCBB: IDBC), the parent company of Idaho Banking Company, announced today that qualified depositors will continue to have full FDIC guarantees for the entire amount of their accounts since the bank will continue its participation in the FDIC's Transaction Account Guarantee (TAG) program. Under the program, through June 30, 2010, all noninterest-bearing transaction accounts are fully guaranteed by the FDIC for the entire amount in the account.

"Our participation in this program allows Idaho Banking Company to grant unlimited FDIC insurance coverage to individuals, businesses, and public entities with qualified checking accounts," said Jim Latta, president and CEO.

"During these still uncertain economic times, the program offers a greater degree of protection to many depositors and we are pleased to be able to continue to offer the protection. Participating in TAG connects with our concept of authentic relationship banking that caters to the needs of individuals and businesses," Latta said.

Coverage under the voluntary TAG program is in addition to and separate from the coverage available under the FDIC's general deposit insurance rules. TAG is a sub-component of the FDIC's Temporary Liquidity Guarantee Program, which was created to strengthen confidence and encourage liquidity in the banking system. The program provides deposit insurance coverage on an estimated \$700 billion in transaction account balances that would otherwise not be covered.

Idaho Bancorp is the parent company of Idaho Banking Company, a state-chartered commercial bank and member of the Federal Reserve, which was organized in 1996 and operates four branch offices, and a construction & mortgage home loan center. The Company serves clients throughout southwestern Idaho.

This release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 ("PSLRA"). Such forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those projected, including but not limited to the following: the concentration of loans of the company's banking subsidiary, particularly with respect to commercial and residential real estate lending; a continued decline in the housing and real estate market, changes in the regulatory environment and increases in associated costs, particularly ongoing compliance expenses and resource allocation needs in response to regulatory rules and guidelines; vendor quality and efficiency; employee recruitment and retention; the company's ability to control risks associated with rapidly changing technology both from an internal perspective as well as for external providers; increased competition among financial institutions; fluctuating interest rate environments; a tightening of available credit, and similar matters. Readers are cautioned not to place undue reliance on the forward-looking statements. Idaho Bancorp undertakes no obligation to publicly revise or update the forward-looking statements to reflect events or circumstances that arise after the date of this release. This statement is included for the express purpose of invoking PSLRA's safe harbor provisions.

Contacts:

James C. Latta
President and CEO
208-472-4702

Bruce W. Barfuss
Executive Vice President and CFO
208-947-1873

Mary E. Brimson
Senior Vice President, Shareholder Relations
208-472-4705

For more on Idaho Banking Company
<http://www.idahobankingco.com/investor>

For complete details on TAG, see the FDIC's web site
<http://www.fdic.gov/regulations/resources/TLGP/index.html>