



**IDAHO**  
DEPARTMENT OF FINANCE

**JAMES E. RISCH**  
Governor

**GAVIN M. GEE**  
Director

## NEWS RELEASE

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**For Immediate Release**

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### STATE FINANCE DEPARTMENT APPROVES APPLICATION TO ESTABLISH A NEW BANK IN DRIGGS, IDAHO

*THE BANK WOULD BE THE FIRST BANK CHARTERED IN DRIGGS IN 100 YEARS*

Boise, Idaho... Gavin Gee, Director of the Idaho Department of Finance, today announced the conditional approval of an application by United Bank of Idaho (Proposed) to establish a new bank in Driggs, Idaho. W. Richard Scarlett, III will serve as the chairman and chief executive officer and Jerry W. Rankin will serve as the president and chief operating officer. The proposed bank will be a member of the Federal Reserve System and a wholly-owned subsidiary of United Bancorporation of Wyoming, Inc.

The organizers have been working on the proposed bank with the Department of Finance over the past few months. The organizers hope to commence business in banking quarters at 125 South Main Street in Driggs this summer. The organizers plan to operate a full-service community bank that emphasizes high quality customer service to small and medium-sized businesses, professionals and retail clients. Before the bank can commence business, the organizers must obtain approval for deposit insurance from the Federal Deposit Insurance Corporation and approval from the Federal Reserve Bank of Kansas City for the holding company to acquire the bank's common stock.

Director Gee noted that the bank would be a member of the very strong family of banks affiliated with United Bancorporation of Wyoming, and that it was expected to be a positive force in the growing and vibrant east-Idaho economy.

*Department of Finance Press Releases and other information can be found on the Internet via the worldwide web at <http://finance.idaho.gov> or may be obtained by contacting the Department at (208) 332-8080 or Idaho toll-free at 1-888-346-3378.*

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**PROTECTING THE INTEGRITY OF IDAHO FINANCIAL MARKETS**