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NEWS RELEASE

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IDAHO FINANCIAL INSTITUTIONS PASS 9-9-99 WITH NO COMPUTER PROBLEMS

Critical Computer Systems Pass An Important Y2K Dress Rehearsal

Boise, Idaho. . . Gavin Gee, Director of the Idaho Department of Finance today announced that all Idaho chartered financial institutions (banks, credit unions and savings associations) reported that their critical computer systems functioned normally on September 9, 1999. The September 9, 1999 date (9-9-99) has been a concern of experts that computers would confuse this date with an "end-program" command. As such, the day has been viewed by many as a precursor of the upcoming Y2K changeover date. "I am very pleased to report that all Idaho chartered financial institutions have reported that their computer systems functioned properly on the very important 9-9-99 date," stated Gee. "This is good news for Idaho consumers and further confirms that Idaho financial institutions have made Y2K computer system readiness the highest of priorities," said Gee. "This also serves as another confirmation of the adequacy of the Y2K testing completed over the last several months by all Idaho financial institutions."

As recently reported by the Department, under state and federal Y2K readiness guidelines, all financial institutions were required to finish testing their mission critical computer systems and finalize Y2K contingency plans by June 30, 1999. The Department announced on July 14, 1999, that all Idaho chartered financial institutions successfully completed those tests for Y2K readiness. Moreover, it was reported that all Idaho financial institutions have contingency plans in the unlikely event that there are unforeseen computer malfunctions.

The September 9, 1999, date has been a concern to computer experts in that older computer programs frequently used 9-9-99 as the date representing infinity. The apparent attitude among computer programers at the time was that these programs would likely be replaced well before the actual 9-9-99 date occurred. However, many of these older programs remain active and require technical adjustments or replacement to avoid a shut down or other malfunction.

Barbara Strickfaden, Executive Director of the Idaho Bankers Association, stated, "We polled our member banks and all reported no system difficulties due to the 9-9-99 date rollover. It was business as usual with no problems in Idaho's commercial banks. We are confident that

the Idaho banking industry is well tested and ready for the Y2K date change." Likewise, Kathy Thomson, Acting President of the Idaho Credit Union League, reported, "All member credit unions in Idaho have reported that the 9-9-99 date came and went without any hitches. Idaho credit unions are Y2K compliant and stand ready to serve their members well into the year 2000 and beyond."

Gee stated further, "As we have said before, no one can guarantee that there won't be some glitches caused by Y2K. However, with all the work done by Idaho financial institutions to fix and test their systems, we are confident that they are Y2K ready. Idaho consumers can rest assured that the safest place to keep their money is in an insured financial institution."

For more information on Y2K financial readiness, visit the Department of Finance's web site at <http://finance.state.id.us> or call 208-332-8000 or (toll free within Idaho) 1-888-346-3378. Some of the information available includes:

- Answers to Frequently Asked Y2K Financial Questions

- A Y2K Financial Checklist for Idaho Consumers

- Warnings About Y2K Related Financial Scams

- A Y2K Financial Fraud Alert

- Y2K Media Articles and Links to Other Valuable Y2K Resources

- Department of Finance Y2K Press Releases

- Y2K for Kids Links

- An Open Message to Idaho Financial Institution Customers Considering Large Withdrawals Because of Y2K Concerns