



For Immediate Release
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United Bank Offers Its Customers Up To \$50 Million In FDIC Insurance Coverage

Charleston, WV - Months of financial market turmoil and uncertain economic forecasts have many people on edge, but consumers and institutions searching for a safe haven for their money need to look no further than their local branch of United Bank.

As a member of the Promontory Network, United Bank can offer a customer up to \$50 million in FDIC insurance coverage through a service named CDARS – 500 times the standard \$100,000 that most banks offer.

United Bank offers CDARS at all of its 114 offices – 53 in West Virginia, 43 in Virginia, seven in the District of Columbia, eight in Maryland and three in Ohio. United Bank is the largest bank headquartered in the West Virginia area to offer the CDARS service.

Rick Adams, President of United Bank, Inc. stated, “Since the FDIC was created 75 years ago, no one has lost a single penny in an FDIC-insured account. With CDARS, individuals can enjoy the peace of mind that comes from knowing their savings are safe. Institutions, corporations, small businesses and nonprofits can invest their money with no risk of losing it. Additionally, the West Virginia Legislature has approved CDARS for most public funds.”

Also known as the Certificate of Deposit Account Registry Service, CDARS is a deposit placement service. When a customer places a large deposit with United Bank, the Bank arranges for the placement of funds into certificates of deposit issued by other Network banks, in increments of less than \$100,000 to ensure that both principal and interest are eligible for full FDIC protection. Other network banks place deposits in the same amounts with United Bank, increasing deposits, which allows the bank to increase lending.

From the bank customer’s point of view, CDARS is one-stop shopping. The customer works with only one bank, signs only one agreement, receives only one statement, and receives one interest rate.

Deposits placed through CDARS meet the pass-through insurance coverage guidelines established by the FDIC. The American Bankers Association endorsed CDARS in 2003.

United Bankshares, with \$8.0 billion in assets, presently has 114 full-service offices in West Virginia, Virginia, Maryland, Ohio, and Washington, D.C. United Bankshares stock is traded on the NASDAQ Global Select Market under the quotation symbol "UBSI."