

BancorpSouth Officials Report No Calls From Customers Reporting Debit Card Compromise

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Officials of BancorpSouth, Inc. said today very little fraud has transpired since it notified 6,500 customers of a possible compromise of their debit card at a merchant location that was not disclosed by MasterCard International. In addition, "We have had no calls from customers reporting fraud since our letters were mailed December 16," said BancorpSouth CEO Aubrey B. Patterson.

Patterson said MasterCard International notified BancorpSouth of the possible compromise, and letters were mailed to customers Friday, December 16. The bank has reissued its debit cards to all affected customers.

BancorpSouth and other banks across the country are facing a situation in which a small percentage of customers' debit cards and credit cards have been compromised. In a story appearing in the Friday, December 23, edition of the Northeast Mississippi Daily Journal in Tupelo, BancorpSouth was the focus of the story. "We have had no calls as the result of today's Daily Journal story," Patterson added.

"Unfortunately, compromised cards are a daily event in the world of electronic banking and very little fraud has transpired at BancorpSouth in this instance," Patterson reiterated. "Our incidence of fraud with both our credit card and debit card programs is far below the national norm."

BancorpSouth took the extra precaution of notifying its customers of the event, telling its customers that they have zero liability should their card be compromised, and the bank took a position of keeping the current cards "live" over the long Christmas weekend so customers would not be stranded without the ability to make purchases, Patterson added.

All customers who might have been affected have been notified by mail and their debt cards have been reissued. "For emphasis, none of these individuals face any potential loss," Patterson added. "Be assured that BancorpSouth has taken every available step to take care of our customers."

BancorpSouth is a \$11.5 billion-asset bank holding company. The company operates 271 banking and mortgage locations in Alabama, Arkansas, Louisiana, Mississippi, Tennessee and Texas. In addition to providing traditional banking services, credit cards, mortgages, trust and fiduciary services, the company provides investment services through its subsidiary BancorpSouth Investment Services, Inc. and insurance services through its subsidiary BancorpSouth Insurance Services, Inc. BancorpSouth's common stock is traded on the New York Stock Exchange under the symbol BXS.

SOURCE: BancorpSouth, Inc.

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