



Illinois Department of Financial and Professional Regulation

Office of the Secretary

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IDFPR Issues Permit to Organize the First State-Chartered Bank since 2007 to First Women's Bank

SPRINGFIELD, IL – The Illinois Department of Financial and Professional Regulation, Division of Banking has announced it's issued a permit to organize a state-chartered bank to FWBank, which will do business as First Women's Bank. This is the first permit to organize issued by the IDFPR since 2007.

The main banking premises of the institution will be located at 835 West Washington Boulevard, Suite 2E, Chicago IL. The organizers of the bank are Lisa Kornick, Melisa Widen, Amy Fahey, Marianne Markowitz, and Beth Wnuk. The wholly women organized bank has the stated goal of promoting gender equality and helping to bridge the gender gap in access to capital.

The proposed holding company for FWBank is planning to issue up to \$50 million of capital, consisting of five million shares of common stock at \$10.00 per share. The proposed directors of the new bank are as follows: Marianne Markowitz, Amy Fahey, Beth Wnuk, Kristie Paskvan, Steven Bangert, Winslow Sargeant, Gary Gage, and Christina Rashid.

The Illinois Department of Financial and Professional Regulation, Division of Banking, regulates state-chartered commercial banks, savings banks, trust companies, foreign bank offices, residential lenders (mortgage companies and loan originators), student loan servicers, and pawnbrokers.

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