



IDFPR

Illinois Department of
Financial and Professional Regulation

Division of Banking

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State of Illinois Announces Steps to Protect Customers and Their Deposits at State-Chartered Bank

*First Independence Bank of Detroit to take over operations of
Metropolitan Capital Bank & Trust in Chicago*

CHICAGO – The Illinois Department of Financial and Professional Regulation (IDFPR) Division of Banking, in cooperation with the Federal Deposit Insurance Corporation (FDIC), took possession and control of Metropolitan Capital Bank & Trust in Chicago on Friday, January 30, 2026, at 5 p.m. CST. First Independence Bank of Detroit, Michigan, a minority depository institution, has agreed to purchase the bank. This ensures a seamless and immediate transition of services for customers and full protection of customer deposits.

“Safeguarding the soundness of Illinois’ state-chartered financial institutions is central to IDFPR’s mission,” said **Mario Treto, Jr., Secretary of IDFPR**. “While we do not take such actions lightly, acting decisively to protect depositors and maintain a safe and sound banking system is our priority.”

“We want to be clear that no depositor will lose any money as a result of this action,” said **Susana Soriano, Acting Director of IDFPR’s Division of Banking**. “Metropolitan Capital Bank & Trust was closed today due to unsafe and unsound conditions and an impaired capital position. First Independence Bank is well-positioned to continue essential banking services for Metropolitan Capital Bank & Trust customers.”

At the time of its closure, Metropolitan Capital Bank & Trust had approximately \$261 million in assets. First Independence Bank will immediately operate Metropolitan Capital Bank & Trust as a branch of its own bank. There will be no interruption in services to depositors. The branch will be open during normal business hours on Monday, February 2, 2026.

Metropolitan Capital Bank & Trust first opened on January 25, 2005.