

Katie Hobbs
Governor

Barbara D. Richardson
Cabinet Executive Officer
Executive Deputy Director

PRESS RELEASE

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Media Contact: James McGuffin
James.mcguffin@difi.az.gov

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DIFI ANNOUNCES ZENITH BANK & TRUST OPENING

Phoenix, AZ – The Arizona Department of Insurance and Financial Institutions (DIFI) today announced that Zenith Bank & Trust, a newly state-chartered full-service commercial bank, is now open for business at 4900 N. Scottsdale Rd., Suite 1500, in Scottsdale. In fulfilling the requirements of the regulatory process, Zenith Bank & Trust has received final regulatory approval from DIFI and the Federal Deposit Insurance Corporation (FDIC).

Zenith Bank & Trust's opening represents Arizona's first independent bank charter approval in 2023. Further, Zenith Bank & Trust was given regulatory approval for trust powers, which allows the bank to offer fiduciary products and trust services to its clients. Zenith Bank & Trust has stated its business model is designed to provide a high level of personalized customer service with custom-tailored financial products, competent and responsive staff with local decision-making authority, superior technology, and a "relationship-banking" approach.

"With over two decades having passed with no new banks chartered with trust powers in Arizona, it is a significant event to approve a new bank that can offer trust services and products to Arizonans," said DIFI Cabinet Executive Officer Barbara Richardson. "Zenith Bank & Trust's opening is testament to the confidence in Arizona's economy and support of new banks. We look forward to working with Zenith Bank & Trust as it starts to serve its clients here in Arizona."

Details about Zenith Bank & Trust can be found on its website: zenithprivate.com.

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