

PFSA approves the start up of FM Bank

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The Polish Financial Supervision Authority has approved the launch of FM Bank, it has informed in a communiqué. The bank is to operate based on the Micro Fund established in 1994. A press conference is scheduled for Tuesday to outline the new bank's offer and strategy, ISB reports.

According to initial information, the bank is to focus on small companies and be financed from Abrys private equity fund. The bank is to be set up by the former president of Noble Bank Henryk Pietraszkiewicz and former president of Getin Bank Piotr Stępnia.