**Section 150.470 Restricted and Professional Words**

a) Words which are subject to restrictions on their use in a corporate name include, but are not limited to, the following and any variation thereof: Trust, Pawners, Cooperative, Housing, Engineering, Insurance, Bank, Bankers, Banking, Union, Surety, Underwriters, Assurance, Reinsurance, Indemnity, Casualty, Guaranty, Gaurantee, Guarantor, Trustee and Fiduciary or any other prohibited term.

b) However, "Banks", "Banker", or "Banking" may be used in a corporate name if, at the time of filing of the articles of incorporation, application for certificate of authority by a foreign corporation, or an amendment to either of these documents to change the corporate name, the corporation or incorporators give the Department a letter signed by the Commissioner of Banks and Trusts of Illinois granting permission to use these words, pursuant to the standards set forth in the Illinois Banking Act, Section 46 [205 ILCS 5/46].

1) The corporation using any of these aforementioned words must not be engaged in the banking business, but may be a bank holding company.

2) The use of these words shall be allowed if the corporation is not doing financial business and otherwise prohibited word is a person's proper name, e.g. "Robert Banks".

c) The Department will prohibit the incorporation of corporations which seek to use names or have purposes which violate Sections 3.05 and 4.05(a)(2) of the Act. This prohibition does not apply to names or purposes specifically authorized by these rules.

(Source: Amended at 18 Ill. Reg. 7783, effective May 15, 1994)