

BUREAU OF FINANCIAL INSTITUTIONS

The Bureau of Financial Institutions is responsible under Title 6.1 of the Code of Virginia for the regulation and supervision of the following types of institutions: state chartered banks, independent trust companies, state chartered savings institutions, state chartered credit unions, industrial loan associations, consumer finance licensees, money order seller/money transmitter licensees, mortgage lenders and brokers, debt counseling agencies, and check cashers. Financial institutions domiciled outside of Virginia that have deposit taking subsidiaries within the Commonwealth are also subject to the Bureau regulatory authority, as are out-of-state deposit taking subsidiaries of financial holding companies domiciled in Virginia.

During the calendar year, the Bureau of Financial Institutions received, investigated, and processed 1,489 applications for various certificates authority as shown below:

APPLICATIONS RECEIVED AND/OR ACTED UPON BY THE BUREAU OF FINANCIAL INSTITUTIONS IN 2000

New Banks	4
Bank Branches	113
Bank Branch Office Relocations	8
Relocate Bank Main Office	1
Bank EFT Facilities	1
Bank Mergers	9
Acquisitions Pursuant to Chapter 13 of Title 6.1	9
Acquisitions Pursuant to Chapter 15 of Title 6.1	9
Acquisitions Pursuant to The Savings Institutions Act	2
New Bank Conversion From Savings Institution	1
Subsidiary Trust Company	1
Establish an Independent Trust Branch	2
Independent Trust Main Office Move	1
Out of State Credit Union	1
Credit Union Mergers	1
Credit Union Service Facilities	12
Move a Credit Union Office	3
New Consumer Finance	4
Consumer Finance Offices	92
Consumer Finance Other Business	38
Consumer Finance Office Relocations	18
New Mortgage Brokers	201
New Mortgage Lenders	51
New Mortgage Lenders and Brokers	56
Mortgage Lender Broker Additional Authority	14
Acquisitions Pursuant to Section 6.1-416.1 of the Virginia Code	26
Mortgage Branches	458
Mortgage Office Relocations	323
New Money Order Sellers	20
Debt Counseling Additional Offices	4
New Check Cashers	6

At the end of 2000, there were under the supervision of the Bureau 108 banks with 1,033 branches, 59 Virginia bank holding companies, 14 non-Virginia bank holding companies with banking offices in Virginia, 2 independent trust companies, 3 savings institutions with 5 offices, 75 credit unions, 8 industrial loan associations, 32 consumer finance companies with 274 Virginia offices, 37 money order sellers and money transmitters, 14 non-profit debt counseling agencies, 38 check cashers, 123 mortgage lenders with 511 offices, 584 mortgage brokers with 988 offices, and 217 mortgage lender/brokers with 752 offices.

COMPARISON OF FEES COLLECTED BY THE BUREAU OF FINANCIAL INSTITUTIONS FOR FISCAL YEARS ENDING JUNE 30, 1999, AND JUNE 30, 2000

	<u>1998/1999</u>	<u>1999/2000</u>
Banks	\$6,917,538	\$7,320,401
Savings Institutions and Savings Banks	40,778	46,499
Consumer Finance Licensees	671,236	846,924
Credit Unions	619,785	651,978
Trust subsidiaries and Trust Companies	97,144	67,774
Industrial Loan Associations	27,117	21,134
Money Order Sellers and Transmitters	13,400	13,900
Debt Counseling Agency Licensees	9,600	9,350
Mortgage Lenders and Mortgage Brokers	1,602,276	1,499,097
Miscellaneous Collections	14,646	3,678
TOTAL	\$10,013,520	\$10,480,735