

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 1,393 applications for various certificates authority as shown below:

APPLICATIONS RECEIVED AND/OR ACTED UPON BY THE BUREAU OF FINANCIAL INSTITUTIONS IN 2001

New Banks	2
Bank Branches	71
Bank Branch Office Relocations	13
Relocate Bank Main Office	2
Bank EFT Facilities	1
Bank Mergers	18
Acquisitions Pursuant to Chapter 13 of Title 6.1	5
Acquisitions Pursuant to Chapter 15 of Title 6.1	9
Acquisitions Pursuant to The Savings Institutions Act	1
New Savings Institution Conversion From Bank	1
Savings Institutions Holding Co. For Acquisition	2
Savings and Loan Merger	1
Establish an Independent Trust Branch	1
Out of State Credit Union	2
Credit Union Mergers	2
Credit Union Service Facilities	4
Move a Credit Union Office	1
New Consumer Finance	2
Consumer Finance Offices	3
Consumer Finance Other Business	19
Consumer Finance Office Relocations	19
New Mortgage Brokers	204
New Mortgage Lenders	35
New Mortgage Lenders and Brokers	56
Mortgage Lender Broker Additional Authority	12
Exclusive Agent Qualifications	11
Acquisitions Pursuant to § 6.1-416.1 of the Virginia Code	19
Mortgage Branches	547
Mortgage Office Relocations	284
New Money Order Sellers	16
Acquire Money Order Seller/Transmitter	5
New Non-Profit Debt Counseling Agencies	7
Non-Profit Debt Counseling Agency Additional Offices	9
New Check Cashers	9

At the end of 2001, there were under the supervision of the Bureau 102 banks with 1,051 branches, 60 Virginia bank holding companies, 14 non-Virginia bank holding companies with banking offices in Virginia, 2 independent trust companies, 3 savings institutions with 4 offices, 75 credit unions, 7 industrial loan associations, 28 consumer finance companies with 258 Virginia offices, 41 money order sellers and money transmitters, 20 non-profit debt counseling agencies, 44 check cashers, 106 mortgage lenders with 449 offices, 610 mortgage brokers with 1,184 offices, and 208 mortgage lender/brokers with 826 offices.

COMPARISON OF FEES COLLECTED BY THE BUREAU OF FINANCIAL INSTITUTIONS FOR FISCAL YEARS ENDING JUNE 30, 2000, AND JUNE 30, 2001

	<u>1999/200</u>	<u>2000/2001</u>
Banks	\$7,320,401	\$5,881,390
Savings Institutions and Savings Banks	46,499	41,548
Consumer Finance Licensees	846,924	873,425
Credit Unions	651,978	693,408
Trust subsidiaries and Trust Companies	67,774	89,337
Industrial Loan Associations	21,134	15,371
Money Order Sellers and Transmitters	13,900	33,500
Debt Counseling Agency Licensees	9,350	10,350
Mortgage Lenders and Mortgage Brokers	1,499,097	1,567,519
Miscellaneous Collections	3,678	25,514
TOTAL	\$10,480,735	\$9,231,362