

## 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, state chartered industrial loan associations, consumer finance licensees, money order seller licensees, mortgage lenders and brokers, and debt counseling agencies. With the exception of money order seller licensees, debt counseling agencies, and mortgage lender and brokers, each institution is examined at least twice every three years. Financial institutions domiciled outside of Virginia that have deposit taking subsidiaries within the Commonwealth are also subject to the Bureau's 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 945 applications for various certificates of authority as shown below:

### APPLICATIONS RECEIVED AND/OR ACTED UPON BY THE BUREAU OF FINANCIAL INSTITUTIONS IN 1995

New Banks	1
Conversions from national to state charter banks	4
Conversion from a Federal Savings Institution to a State Bank	1
Interim Banks	2
Bank Branches	79
Bank Branch Office Relocations	6
Bank EFT Facilities	48
Bank Mergers	4
Mergers Pursuant to the Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994	2
Bank Trust Authority	1
New Independent Trust Companies	1
Acquisitions Pursuant to Chapter 13 of Title 6.1	7
Acquisitions Pursuant to Chapter 15 of Title 6.1	7
Savings Institution Branches	1
Acquisitions Pursuant to The Savings Institutions Act	3
Out-of-State Credit Union	1
Credit Union Mergers	2
Credit Union Service Facilities	12
Consumer Finance Offices	31
Consumer Finance Other Businesses	105
Consumer Finance Office Relocations	25
New Mortgage Brokers	127
New Mortgage Lenders	52
New Mortgage Lenders and Brokers	27
Acquisitions Pursuant to §6.1-416.1 of the Virginia Code	9
Mortgage Branches	180
Mortgage Office Relocations	171
New Money Order Sellers	2
Debt Counseling Agency Offices	8
Industrial Loan Association Relocations	1
New Check Cashers	25

At the end of 1995 there were under the supervision of the Bureau 127 banks with 1,167 branches, 54 Virginia bank holding companies, 11 non-Virginia bank holding companies owning Virginia banks, 2 independent trust companies, 3 savings institutions with 3 branches, 1 savings bank with 1 branch, 85 credit unions, 8 industrial loan associations, 32 consumer finance companies with 326 Virginia offices, 20 money order sellers, 7 non-profit debt counseling agencies, 25 check cashers, 72 mortgage lenders with 382 offices, 347 mortgage brokers with 438 offices, and 168 mortgage lender and brokers with 448 offices.

### COMPARISON OF FEES COLLECTED BY THE BUREAU OF FINANCIAL INSTITUTIONS FOR FISCAL YEARS ENDING JUNE 30, 1994, AND 1995

	<u>1993/1994</u>	<u>1994/1995</u>
Banks	\$5,554,489	\$5,607,547
Savings Institutions and Savings Banks	24,097	33,319
Consumer Finance Licensees	416,947	693,527
Credit Unions	393,985	516,282
Trust Subsidiaries and Trust Companies	71,713	173,786
Industrial Loan Associations	31,450	23,319
Money Order Sellers and Transmitters	4,400	5,500
Debt Counseling Agency Licensees	6,300	6,300
Mortgage Lenders and Brokers	723,419	834,388
Miscellaneous Collections	2,853	32,334
<b>TOTAL</b>	<b>\$7,229,653</b>	<b>\$7,926,302</b>

