

BUREAU OF FINANCIAL INSTITUTIONS

The Bureau of Financial Institutions is responsible under Title 6.2 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 transmitter licensees, mortgage lenders and brokers, mortgage loan originators, credit counseling agencies, check cashers, motor vehicle title lenders, and payday lenders. 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 3,858 applications for various certificates of authority as shown below:

**APPLICATIONS RECEIVED AND/OR ACTED UPON
BY THE BUREAU OF FINANCIAL INSTITUTIONS IN 2012**

Bank Branches	50
Bank Branch Office Relocations	11
Establish a Branch (out-of-the state Bank)	6
Out-of-State Branch Move (Bank)	5
Bank Acquisitions Pursuant to § 6.2-704A	4
Bank Acquisitions Pursuant to § 6.2-704C	1
Acquire a VA Savings Institution	3
Bank Merger	3
Out of State Bank Merger	2
Relocation Bank Main Office	1
New Private Trust Company	1
New Credit Union	1
Credit Union Mergers	2
Credit Union Service Facilities	3
Credit Union Office Relocations	2
New Consumer Finance	8
Consumer Finance Offices	92
Consumer Finance Other Business	18
Consumer Finance Office Relocations	5
Acquire a Consumer Finance Institution	1
New Mortgage Lenders and/or Brokers	113
Acquisitions of Mortgage Lenders/Brokers	9
Determination of a Bona Fide Non-Profit Status	2
Mortgage Additional Offices	393
Mortgage Loan Originator Licensees	2,890
New Motor Vehicle Title Lender	9
Motor Vehicle Title Lender Additional Offices	58
Motor Vehicle Title Lender Office Relocations	10
Motor Vehicle Title Lender Other Business	7
New Money Order Sellers/Money Transmitters	17
Acquisitions of Money Order Sellers/Money Transmitters	1
Credit Counseling Agency Additional Offices	30
Credit Counseling Office Relocations	14
New Credit Counseling Agencies	3
New Check Cashers	66
New Payday Lender	1
Payday Office Relocations	5
Payday Lender Additional Offices	1
Payday Lender Other Business	9
Acquire a Payday Lender	1

At the end of 2012, there were under the supervision of the Bureau 78 banks with 1,022 branches, 49 Virginia bank holding companies, 3 non-Virginia bank holding companies with a subsidiary Virginia bank, 3 subsidiary trust companies, 1 savings institution, 54 credit unions, 5 industrial loan associations, 21 consumer finance companies with 147 Virginia offices, 69 money transmitters, 39 credit counseling agencies, 503 check cashers, 94 mortgage lenders with 455 offices, 408 mortgage brokers with 928 offices, 222 mortgage lender/brokers with 1,405 offices, 8,116 mortgage loan originators, 5 private trust companies, 25 motor vehicle title lenders with 393 offices, and 23 payday lenders with 244 offices.

**COMPARISON OF FEES COLLECTED BY THE BUREAU OF FINANCIAL INSTITUTIONS
FOR FISCAL YEARS ENDING JUNE 30, 2011, AND JUNE 30, 2012**

	<u>2011</u>	<u>2012</u>
Banks	\$8,224,329	\$8,315,851
Savings Institutions and Savings Banks	9,461	8,850
Consumer Finance Licensees	530,066	525,213
Credit Unions	1,270,996	1,359,436
Trust Subsidiaries and Trust Companies	43,312	28,918
Industrial Loan Associations	11,399	10,509
Money Order Sellers and Transmitters	529,861	545,956
Credit Counseling Agency Licensees	114,945	134,581
Mortgage Lenders and Mortgage Brokers	1,242,817	1,137,054
Mortgage Loan Originators	889,990	876,280
Check Cashers	90,500	100,250
Payday Lenders	167,262	347,200
Motor Vehicle Title Lenders		193,253
Miscellaneous Collections	<u>61,272</u>	<u>57,244</u>
TOTAL	\$13,186,210	\$13,640,595

CONSUMER SERVICES

The Bureau received and acted upon 610 formal written complaints during 2012 and recovered \$73,532 on behalf of Virginia consumers.