



NEW YORK STATE
DEPARTMENT *of*
FINANCIAL SERVICES

June 15, 2014

To the Governor and Legislature:

I am pleased to submit the 2013 Annual Report of the New York State Department of Financial Services, as required by Article 2, Section 207 of the Financial Services Law. Throughout 2013, the Department carried out its mission to protect consumers and to promote the development of sound, fair financial services. The Department's work is varied and is detailed in the report.

As its charter instructs, the Department has and will continue to work aggressively to foster the growth of a fair, robust financial services industry and to protect consumers.

I hope you find the report useful.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Ben. Lawsky".

Benjamin M. Lawsky
Superintendent



Department of Financial Services

Annual Report

For the year ended December 31, 2013

Benjamin M. Lawskey, Superintendent

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INTRODUCTION

The Department is responsible for supervising and regulating the activities of nearly 1,700 insurance companies with assets exceeding \$4.2 trillion and nearly 1,900 banking and other financial institutions with assets of more than \$2.9 trillion. The Department is organized into five divisions:

The **Insurance Division** supervises all insurance companies that do business in New York. The Division includes the Property, Life and Health Bureaus.

The **Banking Division** supervises, through chartering, licensing, registering, and examining safety and soundness of banking and other financial institutions. The division is composed of the following groups: Foreign & Wholesale Banks, Community & Regional Banks and Licensed Financial Services.

The **Financial Frauds and Consumer Protection Division** is responsible for protecting and educating consumers and fighting consumer fraud. The FFCPD encompasses a Civil Investigation Unit, a Criminal Investigation Unit; the Consumer Assistance Unit; Consumer Education and Outreach Unit; a Producer Licensing Unit; a Consumer Examinations Unit; and the Holocaust Claims Processing Office.

The **Capital Markets Division** provides the Department's expertise in capital markets (bonds, equities, credit, derivatives, commodities), Enterprise Risk Management, financial analysis, IT, internal controls and audit, research, fiduciary controls, regulatory accounting, Bank Secrecy Act, anti-money laundering and new financial products. Capital Markets works with all the other Divisions in examinations and also conducts target examinations independently. The Division has the primary regulatory responsibility for the New York State based public retirement systems and financial guaranty insurance companies.

The **Real Estate Finance Division** is responsible for regulating all real estate and homeowner issues, as well as such financial services as title insurance and mortgage insurance. The division includes Mortgage Banking and the Mortgage Assistance Unit.

Data in this report are for the year 2013, unless stated otherwise. Financial data for the Department is for the fiscal year 2012-2013.

To reduce reproduction costs, data that is posted on the Department website in the normal course of business, and that has been included in prior reports, is now instead referenced only on the website.

MAJOR ACCOMPLISHMENTS

The Department continues to work to protect consumers and promote a thriving sustainable financial services sector for the long term. The highlights of some of that work are below.

ENCOURAGING THE GROWTH OF INDUSTRY

Enhancing the New York State Bank Charter

One of the Department's key objectives is to promote the New York State bank charter. Banks recognize that having the State charter provides greater potential for dialogue with regulators on issues important to the banks. Banks also recognize the wealth of knowledge the Department has on local consumer issues. The New York State charter allows banks to be supervised by regulators who are more accessible, flexible and responsive than their federal counterparts due to a greater understanding of their home markets. By being more closely attuned to local institutions' needs and markets, state regulators are better able to provide supervisory guidance and support during challenging economic periods.

During 2013, the following three banks converted from federal to state charters:

- Mahopac Bank
- Gouverneur Savings and Loan Association
- Metropolitan Bank

Combined, these banks have assets totaling over \$1.7 billion and deposits totaling over \$56 million.

Recognizing the Importance of Community and Regional Banks to New York State

The Department sought to emphasize the role of community banks within New York State and developed the Community Banking Report to highlight and examine the importance and value of community banks to New York State.

In February 2013, the Department issued its Community Banking Report. The report assessed the significance of community banks to New York's economy, the various trends over the past 20 years in the number of banks, their assets, deposits, branches and profitability and future prospects for community banking in New York given economic conditions, competitive challenges from large banks and regulatory burdens.

Setting industry standards for the acquisition of annuity businesses

Investment firms and their affiliates have become active in the acquisition of annuity companies in the last few years. These non-traditional investors tend to have a shorter-term focus, while the annuity business is longer-term by nature. If investment firms focus on short-term financial gains by investing in riskier assets, etc., that may increase the risk for policyholders expecting retirement benefits down the road. The Department is considering the modernization of regulations to clarify acquisition requirements and expectations for all investors, in light of this emerging trend. The Department is in the process of gathering information to facilitate the regulation process. Subpoenas have been issued to firms that have acquired, or propose to acquire life insurers. Agreements were reached with investment

firms and life insurance companies that agreed to put in place heightened policyholder protections as part of planned acquisitions of New York annuity companies.

Cyber Security

In 2013, the Department launched an agency-wide initiative aimed at improving cyber security throughout the financial services industry. As part of its efforts, the Department engaged in outreach--speaking to banks, insurance companies, and money transmitters of varying sizes, as well as security experts--to better understand the challenges and threats facing the industry. The Department also issued a cyber-security survey to over 150 financial institutions, covering key topics such as corporate governance, penetration testing, security breaches, budgets and costs, and future plans. The results of that survey were published in 2014. In addition, in response to calls for better information sharing, the Department hosted an online self-assessment webcast that enabled banks to benchmark their cyber programs against peer institutions.

In May and June 2013, the Department requested similar information from a broad group of life, property and health insurers concerning their cyber security practices. After reviewing the data concerning each company's cyber security practices, more in depth interviews are being conducted. The goal is to improve cyber security practices in the industry by improving examination procedures and providing more comprehensive feedback.

Automobile Usage Based Insurance Discount Programs

The Department continues to work with insurers in implementing Automobile Usage Based Insurance (UBI) programs in New York. Policyholders who choose to participate in such optional rating programs can earn a discount based on their individual driving patterns. With UBI programs, the insurance company provides a device that is connected to the computer in the insured's vehicle, and records and uploads data on the insured's driving patterns for a specified period. Based on the data collected, a discount is applied to the policy. To date, the Department approved three UBI programs offered by personal auto writers that are currently available in New York. The Department has also approved optional miles-driven discount programs based solely on the annual miles driven for each policy period. Both types of programs allow policyholders to potentially reduce their premiums, especially those who drive infrequently.

PROTECTING CONSUMERS

Storm Sandy Disaster Response

In 2013, the Department continued to coordinate activities to assist New Yorkers impacted by 2012's Storm Sandy. Among these projects were the following:

- The Department issued an emergency regulation that established a non-binding mediation program aimed at bringing prompt closure to disputed insurance claims. Eligible homeowners could seek mediation, administered by the American Arbitration Association, for claims that were disputed or if they disagreed with their insurance company's denial of a claim. Insurers were required to participate in mediations in good faith and cover the costs of mediation.
- The Department issued an emergency regulation to address inadequate claims processing by insurers following Storm Sandy. The regulation required insurers to provide detailed, written

notification to insureds of what documents and forms were needed to complete claims. Insurers who could not respond to a claim within 15 days would receive a 30-day extension instead of the previous 90 days. Finally, insurers were required to provide weekly reports to the Department on the status of open claims and the reason claims remained open. This allowed the Department to monitor progress and reach out to claimants who may have needed assistance.

- The Department tracked and analyzed consumer complaints filed following Storm Sandy. In response to emerging trends, in late 2012 and 2013, the Department opened investigations, including issuing subpoenas of several insurance companies to determine the companies' compliance with New York insurance claims practices laws and regulations. The Department's investigation has confirmed considerable claims-processing issues, specifically with respect to delays in adjuster inspections. The Department has initiated settlement discussions with one insurer, while investigations of the other companies' post-Sandy claims settlement practices are ongoing.

Prohibiting Payday Lending

Payday loans are short-term loans, typically an advance on a paycheck, with extremely high interest rates that violate New York's criminal usury law, which limits interest to 25 percent. Considering the fees on an annual basis, the interest rate can be as high as 400 percent. In early 2013, based on consumer complaints, the Department launched an investigation into payday lending. On February 22, 2013, the Superintendent issued a circular letter warning debt collectors that they are prohibited from collecting on illegal payday loans in New York, including usurious payday loans made in and to New York over the Internet.

On August 5, 2013, the Department sent letters to 35 online companies that were offering payday loans to New York consumers in violation of New York law. The letters demanded that the companies cease and desist from offering and originating illegal loans in New York. Since the Department issued those letters, 23 of the 35 online lenders purportedly have stopped making payday loans to New York consumers. Also on August 5, the Department sent letters to 117 financial institutions, as well as NACHA, the association that administers the Automated Clearing House network through which bank account credits and debits are issued, requesting that they work with the Department to enforce existing rules and to create a new set of model safeguards and procedures to stop illegal payday lending in and to New York.

Reforming Force-Placed Insurance

Force-placed insurance is insurance purchased by a bank or mortgage servicer when a homeowner's property insurance coverage lapses, is cancelled, or does not comply with the homeowner's mortgage. The insurance is typically far more expensive than the coverage purchased by a homeowner, yet often provides less protection for the homeowner while protecting the lender's or investor's interest in the property. The Department conducted an investigation of the force-placed insurance industry that found that the rates for force-placed insurance bore little relation to insurers' actual loss experience, resulting in high profits, a portion of which insurers commonly passed on to mortgage servicers and their affiliates through commissions, other payments, and reinsurance arrangements, to the detriment of homeowners and investors.

In 2013, the Department entered into agreements with every admitted insurance carrier writing force-placed insurance in New York. The agreements included a total of \$25 million in penalties, a set of

nation-leading reforms, and restitution for homeowners who were harmed. The Department also issued proposed regulations to ensure that the Department's force-placed insurance reforms cover any company—present or future—that decides to offer force-placed insurance in New York.

Providing Relief for Homeowners in Financial Distress

The Foreclosure Relief Unit within the Department continues to help homeowners stay in their homes and avoid foreclosure where possible. The goal is to give homeowners a real opportunity to obtain a loan modification by receiving help as early in the pre-foreclosure timeline as possible, when the chances for success are greatest. This, in turn, will help stabilize communities.

In 2013, the Department made over 200 visits to communities and provided help to an estimated 5,000 homeowners, who received guidance from the Department's foreclosure prevention specialists on issues such as applying for mortgage modifications and help in communicating with lenders. In many cases, the Department interceded directly with banks and mortgage servicers to help financially distressed homeowners.

Additionally, during the week marking the one-year anniversary of Storm Sandy in October 2013, the Mobile Command Center visited the areas hardest hit by the storm in Richmond, Kings, Queens, Nassau, and Suffolk Counties. By year-end, the Department's Mortgage Assistance Unit received approximately 820 Sandy-related complaints, and has investigated, handled, and closed nearly 800 files.

Reducing Health Insurance Costs

- **Fair Rate Setting for Health Insurance Premiums.** The Department approved 2014 premium rates for individual direct-pay policyholders that were, on average, 53 percent lower than 2013 rates. The main reason for this large reduction is because a greater number of uninsured individuals are expected to obtain coverage through the State's health plan marketplace, lowering overall premiums. For approved 2014 small group plan rates, existing premium rates do not provide a functional year-over-year comparison. The approved small group rates, however, are generally lower than indicated by the estimates of other independent forecasters.
- **Premium Refunds.** Under the prior approval law, health insurers must spend at least 82 percent of premiums for individual and small group business and 80 percent for large group business on medical claims in order to meet minimum loss ratio requirements. If insurers spend less than that percentage, they are required to return the difference to policyholders. In 2013, the Department required insurers that did not meet the minimum loss ratio requirements to refund \$35.3 million to policyholders.

Affordable Care Act Implementation

The Department continued to work in conjunction with the Governor's office, the Department of Health (DOH), other agencies and stakeholders to implement the federal Affordable Care Act (ACA), which was enacted in March 2010. Specific projects are outlined below.

- **Health Insurance Exchange.** With the aid of federal grants, the Department worked extensively on policy issues, administrative and technical operations, planning and stakeholder involvement necessary to implement New York's Exchange, the New York State of Health (NYSOH), allowing 2014 enrollment to begin on October 1, 2013.

- **Standardized Model Contract Language.** The Department finalized, with stakeholder input, standardized health insurance contract language to be used by insurers in the individual and small group markets both inside and outside the NYSOH. This allowed consumers, for the first time, to easily shop for and compare health insurance coverage options and facilitated efficiencies of operations for insurers and the Department.
- **Approval of Health Insurance Products.** The Department's legal staff reviewed the policy form filings to make sure the contracts use the standard contract language and conform to all NYS and Federal legal requirements. Actuarial staff reviewed the proposed premium rates to assure they are reasonable and not excessive. The Department approved 1,181 policy forms and corresponding premium rate filings related to NYSOH products and approved 740 individual and small group policy forms and corresponding premium rate filings to be offered outside the NYSOH. In addition, the Department reviewed, verified and approved 59 binder filings containing extensive data related to the policy benefits and rates, used to populate the NYSOH portal.
- **Brokers and Navigator Training and Certification.** The Department developed a training curriculum and certification process for brokers and navigators who assist consumers in the selection of products on the Exchange.

Investigation into Out-Of-Network Medical Costs

The Department continued its efforts to address the concern of insureds receiving unexpected bills for medical services when their provider is not within their plan's network. After analyzing the results of an industry survey, the Department released a report in March 2012 that found an overwhelming need for increased transparency from insurers and medical service providers, and improved consumer protection measures to ensure that New Yorkers stop receiving unexpected bills. The Department continued to work towards legislative action to implement the recommendations from the report such as increased disclosure from providers, increased disclosure from insurers, and improved network protections.

Reforming Life Insurers' Claims Practices

As the result of a Department investigation, insurers are now regularly matching life insurance policies against a reliable death list, rather than simply waiting for beneficiaries to file claims. The Department found that many insurers had used the Social Security database to stop annuity payments once a contract holder died, but had not used the same database to determine if death benefit payments were owed to beneficiaries under life insurance policies, annuity contracts, or retained asset accounts.

The beneficiaries of life insurance policies are now receiving the benefits they are entitled to receive because of a Department initiative. The initiative led to new regulations governing how deceased policyholders are identified so that proceeds can be paid to their beneficiaries. Under the new regulations, life insurers in New York must regularly search a federal government list of recent deaths to identify deceased policyholders and then find and pay the beneficiaries of life insurance policies for which no claims have been made.

The initiative resulted in more than \$1.1 billion paid to beneficiaries or escheated on their behalf. More than \$812 million of the amount was paid directly to over 113,500 beneficiaries nationwide, including more than \$241 million paid directly to over 25,800 New York beneficiaries.

Investigating the use of Shadow Insurance

Department investigation uncovered that New York-based insurers and their affiliates are on the hook for at least \$48 billion in hidden ‘shadow insurance’ transactions through shell companies in other states and offshore. Shadow insurance is a little-known loophole that puts policyholders and taxpayers at greater risk by allowing insurers to make their balance sheets appear artificially rosy and divert policyholder reserves to other purposes. Insurance companies use shadow insurance to shift blocks of insurance policy claims to special entities — often in states outside where the companies are based, or else offshore (e.g., the Cayman Islands) — in order to take advantage of looser reserve and regulatory requirements. Reserves are funds that insurers set aside to pay policyholder claims.

On June 12, 2013 the Department released a report on Shadow Insurance, which included recommendations to address the potential risks and lack of transparency surrounding shadow insurance.

PROMOTING STRONG, SMART, TARGETED REGULATION

Bank of Tokyo-Mitsubishi-UFJ Settlement

On June 18, 2013, the Department reached a settlement with Bank of Tokyo Mitsubishi-UFJ, Ltd (BTMU), which agreed to pay \$250 million for violations of New York Banking Law in connection with transactions involving countries and entities subject to international sanctions, including the regimes of Iran, Sudan, and Myanmar. Between 2002 and 2007, BTMU moved billions of dollars through New York for government and privately owned entities in Iran, Sudan, and Myanmar, and entities on the Specially Designated Nationals (SDN) list issued by the U.S. Treasury Department's Office of Foreign Assets Control (OFAC). BTMU agreed that the conduct at issue involved approximately 28,000 U.S. dollar clearing transactions through New York totaling an estimated \$100 billion.

Royal Bank of Scotland Settlement

On December 11, 2013, DFS reached a settlement with the Royal Bank of Scotland (RBS), which agreed to pay \$50 million for violations of New York Banking Law in connection with transactions involving countries and entities subject to international sanctions, including the regimes of Iran and Sudan. The conduct at issue involved more than 3,500 transactions, valued at approximately \$523 million, through New York correspondent banks in 2002 to 2011. Employees at RBS acted to conceal the identity of sanctioned clients by various means, including implementing formal procedures to strip out identifying data from payment messages. This misconduct threatened the safety and soundness of RBS and constituted violations of New York law, including the obstruction of governmental administration, failure to report crimes and misconduct, offering false instruments for filing, and falsifying business records.

Prospect Mortgage Settlement

Prospect Mortgage, LLC agreed to pay a \$3 million penalty and deliver restitution to homeowners after a Department examination uncovered that the company engaged in deceptive practices on interest rates that harmed consumers. Prospect charged homeowners upfront “discount fees” in exchange for lower interest rates over the life of their mortgages, but then never actually delivered the promised interest

rate discounts. In addition to the \$3 million penalty, Prospect Mortgage agreed to provide refunds totaling \$427,155 to the 270 New York homeowners who were harmed by this false advertising.

Holding Consultants Accountable

On June 18, 2013, the Department reached an agreement with Deloitte Financial Advisory Services (“Deloitte”) regarding the company’s misconduct, violations of law, and lack of autonomy during its consulting work at Standard Chartered PLC on anti-money laundering issues. Under the agreement, Deloitte agreed to a one-year, voluntary suspension from consulting work at financial institutions regulated by the Department and made a \$10 million payment to the State of New York. Deloitte will also implement a set of reforms designed to help address conflicts of interest in the consulting industry.

Regulation of Debt Collectors

On August 21, 2013, the Department published for comment regulations that would set nation-leading consumer protection standards for debt collectors operating in New York. The regulations would, among other things, cut down on repeated, harassing phone calls from debt collectors; guard against the collection of expired debts; prevent situations where companies try to collect debts from the wrong consumer for the wrong amount of money due to poor record-keeping; as well as address other widespread abuses in the debt collection industry. Adoption of the regulations will establish Department oversight of the debt collection industry, the first new consumer product or service regulated pursuant to the expanded consumer protection mandate in the Financial Services Law. The comment period ended on October 11, 2013, and the Department has been reviewing comments, meeting with some commenters for further discussion, and amending the regulations where appropriate.

Reforming No-Fault

Combating no-fault fraud is an important component in mitigating increases in automobile insurance rates. The Department is dedicated to stamping out no-fault fraud and other forms of health insurance fraud that plague New York's no-fault insurance payment system and cost New Yorkers hundreds of millions of dollars in insurance costs. As part of an ongoing investigation, in the spring of 2013, the Department issued citations to medical providers convicted of charges or found guilty of professional misconduct in connection with services provided under the no-fault law.

In 2013, the Department de-authorized 18 doctors and other health service from billing New York’s no-fault auto insurance system; 15 of the doctors or other health service providers entered into stipulations in which they agreed that they would no longer make claims or take payments under the no-fault system. Three of the doctors or health service providers were de-authorized following an administrative hearing. Investigations continue and we expect the de-authorization process will continue to rid the no-fault system of corrupt providers.

Reforming the Title Insurance industry

Title insurance is a critically important product to protect purchasers of property and the lenders who fund those purchases from the rare occasion in which the seller of that property did not have clear title to the property, i.e. that the property was not clearly the seller’s to sell. At the same time, price competition in the title insurance industry is virtually non-existent, and home purchasers often know very little about the title insurance they are purchasing in the midst of a frenzied real estate closing process.

The Department is engaged in a multi-pronged effort to eliminate excess costs associated with title insurance and to increase transparency and accountability by those involved in marketing and selling title insurance. On December 10, 2013, the Department held an investigative public hearing focused on expenses and the use of premium dollars in the title insurance industry. The Department expects to announce the results of its investigation in 2014, together with any proposed reforms. Meanwhile, the New York State Legislature has passed and Governor Cuomo has signed legislation to license New York's title insurance agents for the first time. Beginning in 2014, the Department will license title agents, will require pre-licensing and continuing education for these agents, and will monitor these individuals' fitness to serve as title agents and their compliance with applicable law.

Enhanced Supervision of Foreign Banking Organizations

On April 30, 2013, the Department submitted a comment letter to the Board of Governors of the Federal Reserve System regarding the Board's proposed rule implementing Sections 165 and 166 of the Dodd-Frank Act for foreign banking organizations (FBOs). The letter supported enhanced prudential standards, early remediation requirements, and improved corporate governance rules for FBOs, but advocated that the proposed rule target its approach to focus on the largest, most interconnected financial institutions that could pose a systemic risk to the U.S. financial system. The letter also urged the Board to preserve state supervisory flexibility in this area. The Board adopted a number of our recommendations in its final rule, most notably the Department's proposal to raise the asset size threshold for an intermediate holding company to \$50 billion so that smaller firms that were not at the heart of the recent crisis would not be unduly ensnared in the Board's requirements.

Inquiry into Virtual Currencies

The emergence of Bitcoin and other virtual currencies has presented a number of unique opportunities and challenges. Building innovative platforms for conducting commerce can help improve our nation's financial system. However, virtual currencies can create public risks to the extent that existing regulatory requirements are bypassed, and anonymous payments and movements of funds are facilitated without compliance with laws and regulations designed to safeguard consumers and prevent money laundering and the funding of illegal activities, including drug trafficking.

In 2013, the Department launched a fact-finding inquiry concerning virtual currency, considering whether further regulations, in addition to current money transmission regulations, are necessary. In August, the Department requested information from over 20 virtual currency participants, ranging from service providers to investors. In November, the Department announced notice of its intent to hold public hearings on virtual currencies and the potential issuance of a "BitLicense." The Department is continuing its fact finding and exploring potential regulatory frameworks.

INSURANCE DIVISION OVERVIEW

In 2012, the Insurance Division regulated nearly 1,700 insurance companies with assets exceeding \$4.2 trillion. The Division includes the Property, Life and Health Bureaus.

Property Bureau

The Property Bureau regulates more than 841 property/casualty and title insurance companies licensed in New York, writing net premiums totaling more than \$348 billion.

The Property Bureau oversees the financial condition and market conduct of property and casualty insurance companies in order to monitor the financial solvency of licensees and to maintain an equitable marketplace for policyholders.

The Property Bureau's Financial Section conducts examinations and analyses, which includes reviewing and monitoring the financial condition of regulated entities; reviewing mergers, acquisitions and transactions within holding company systems; reviewing applications for licensing of domestic and foreign insurers; reviewing applications for accreditation of foreign and alien reinsurers; reviewing applications to qualify as a certified reinsurer; and reviewing applications for registration as a service contract provider.

The Property Bureau Market Section reviews policy forms and rate filings for all lines of business, including workers' compensation, private passenger and public automobile and medical malpractice insurance rates. In addition, the Bureau oversees the American Arbitration Association's (AAA) administration of conciliation and arbitration of no-fault auto insurance claims disputes and is responsible for overall supervision of the excess and surplus lines insurance market, as well as risk retention groups and purchasing groups organized pursuant to the Federal Risk Retention Act.

The Bureau conducts investigations of property and casualty insurers' underwriting, rating and claims practices for compliance with New York statutes and Department Regulations. The findings of these investigations often result in disciplinary action against insurers. Investigations completed in 2013 resulted in refunded premiums of more than \$5.2 million to New York policyholders, and enforcement penalties of approximately \$486,000 were assessed and collected from insurers.

Health Bureau

The Health Bureau regulates health insurers with total assets of \$39.9 billion and premiums totaling \$48.6 billion. The Health Bureau has responsibility for all aspects of health insurance regulation.

The Health Bureau regulates the fiscal solvency of accident and health insurance companies, Article 43 not-for-profit health plans, health maintenance organizations (HMOs), municipal cooperative health benefits plans and continuing care retirement communities, including review of financial statements and holding company transactions.

The Health Bureau conducts financial and market conduct examinations to ensure compliance with statutory and financial solvency requirements, as well as proper treatment of policyholders. The financial examinations focus on high-risk areas of an entity's operations and include corporate governance, internal controls, current and prospective risk assessment, and review of material transactions.

The Health Bureau reviews and approves policy forms and premium rates to ensure that comprehensive health insurance, dental, vision, accident, disability, specified-disease, Medicare supplement, long term care and stop-loss policies are in compliance with statutory and regulatory requirements and that premium rates are reasonable and not excessive.

The Health Bureau runs the Healthy NY program and Brooklyn HealthWorks, which provide insurance coverage to vulnerable small businesses and the COBRA program which provides insurance coverage to individuals meeting certain eligibility criteria. In addition, the Health Bureau oversees the Market Stabilization Pools, the Healthy NY Stop Loss Funds and the Direct Payment Stop Loss Funds which are risk adjustment mechanisms for individual, small group and Medicare Supplement coverage.

The Health Bureau also oversees the Medical Indemnity Fund which pays for costs necessary to meet the health care needs of persons who suffer birth-related neurological impairments.

The Health Bureau is responsible for drafting legislation and regulations, including implementing New York's prior approval legislation and working closely with the Governor's Office and the Department of Health on implementing federal health care reform.

Life Bureau

The Life Bureau supervises more than 629 regulated entities, including 136 licensed life insurance companies with assets of more than \$2.7 trillion and premiums of more than \$262 billion.

The 136 life insurers supervised by the bureau include 81 domiciled in New York and 55 foreign domiciled insurers. In addition, the bureau supervises: 37 fraternal benefit societies; 12 retirement systems, including four private pension funds and eight governmental systems; nine governmental variable supplements funds; 345 charitable annuity funds; 22 employee welfare funds; 30 life settlement providers; 30 accredited reinsurers and eight certified reinsurers.

The Life Bureau regulates financial condition through: the establishment and application of financial standards (risk-based capital, reserves, accounting, etc.); the periodic examination of insurance companies' financial activities; the evaluation of reserve adequacy and liquidity and other risks; the review of life products for self-support and potentially excessive risk; and the analysis of financial statements and actuarial reports and opinions submitted by regulated entities. Such Bureau processes are performed to verify that statutory and regulatory financial standards are met and to ensure that insurers can meet their financial and contractual obligations.

The Life Bureau regulates market conduct through: the establishment of market conduct standards (product provisions, replacements, claims practices, etc.); the periodic examination of insurance companies' sales and marketing practices and treatment of policyholders; the investigation of specific or targeted market activities; and the analysis of market data. These processes are performed to: ensure compliance with statutory and regulatory requirements; ensure that policyholders are treated fairly and equitably by insurers in accordance with prescribed standards of conduct; and protect the marketplace by preventing and/or limiting practices that constitute unfair trade practices or unfair methods of competition.

The Life Bureau reviews and approves life insurance policies, annuity contracts, funding agreements, and all other agreements and policy forms relating thereto submitted by authorized life insurers and other regulated entities for sale in New York to individual or group consumers for compliance with applicable laws, rules and regulations. Legal and actuarial reviews are performed to ensure that New York consumers receive the protection afforded by New York law and regulations and to ensure that such consumers are treated in a fair and equitable manner by authorized life insurers and other regulated entities.

The Life Bureau regulates the corporate conduct of authorized insurers through: the establishment of corporate standards (corporate governance, holding company, licensing requirements, etc.); the enforcement of statutory and regulatory corporate governance standards; and the review and approval of activities including licensing, corporate reorganizations, mergers, acquisitions, demutualization and holding company transactions. In so doing, the Bureau verifies that statutory and regulatory requirements are met; ensures the prudent conduct of insurers; and protects policyholder interests.

BANKING DIVISION OVERVIEW

Community and Regional Banks

Community and Regional Banks (CRB) is responsible for the prudential regulation of community and regional banks, credit unions, and other depository institutions through annual and periodic target examinations and continuous supervision. CRB staff review the compliance of the supervised institutions with applicable New York State and Federal laws and regulations. CRB partners with the FDIC, the Federal Reserve Bank of New York (FRB), and the National Credit Union Administration (NCUA) in joint supervision.

In 2013, CRB had supervisory oversight of a total of 86 banks and savings institutions, including 54 commercial banks, 22 savings banks, 8 limited-purpose commercial banks and 2 savings and loan associations. CRB also provides regulatory supervision for 20 credit unions with total assets ranging from \$1 million to \$2.1 billion, limited purpose trust companies, charitable foundations, bank holding companies, and three New York State regulated corporations. The aggregate assets of institutions supervised by CRB are more than \$256 billion.

During 2013, the economic environment improved along with the outlook for institutions supervised by CRB. No CRB institutions were closed during the year.

Foreign and Wholesale Banks

During 2013, Foreign and Wholesale Banks (FWB) was active in the areas of resolution planning of FBO branches and agencies and "Enhanced Supervision of Foreign banking Organizations". The Department participated in the Washington, DC FDIC-hosted Facilitated Discussion about cross-border resolution of FBOs in March 2013; and participated in the October 2013 plenary sessions of U.S. Crisis Management Group discussions. Also, in October 2013, the Department hosted a Crisis Management Group session that was attended by such regulatory agencies as the FRB Board of Governors, Federal Reserve Bank of New York, FDIC, SEC, U.K. Prudential Regulation Authority, Bundedbank, BaFin, and European Banking Authority; and in addition, the Department sent representatives to the Canadian Crisis Management Group meeting.

On April 30, 2013, the Department submitted a comment letter to the Board of Governors of the Federal Reserve System regarding the Board's proposed rule implementing Sections 165 and 166 of the Dodd-Frank Act for FBOs. The letter supported enhanced prudential standards, early remediation requirements, and improved corporate governance rules for FBOs, but advocated that the proposed rule target its approach to focus on the largest, most interconnected financial institutions that could pose a systemic risk to the U.S. financial system. The letter also urged the Board to preserve state supervisory flexibility in this area.

Licensed Financial Services

The Licensed Financial Services Division (LFS) supervises budget planners, check cashers, licensed lenders, money transmitters, premium finance agencies, and sales finance companies. At year-end 2013, the Department had regulatory oversight of 44 budget planners, 148 check cashers, 21 licensed lenders, 83 money transmitters, 54 premium finance agencies, and 100 sales finance companies.

Improvements in economic conditions which began in 2012 were sustained in 2013, however, compression of margins in the money services businesses contributed to the more than 10% decline in our licensed check cashers. On the positive side the number of licensed transmitters of money transmitters increased by almost 10%, with several market niche companies entering the New York market. Overall, the total number of licensed entities supervised by LFS remained relatively unchanged. Consequently, services to the non-banked community have not experienced any significant negative impact.

CAPITAL MARKETS DIVISION OVERVIEW

The Capital Markets Division provides the Department's expertise in capital markets (bonds, equities, credit, derivatives, commodities), Enterprise Risk Management, financial analysis, IT, internal controls and audit, research, fiduciary controls, regulatory accounting, Bank Secrecy Act, anti-money laundering and new financial products. Capital Markets works with all the other Divisions in examinations and also conducts target examinations independently.

The Division has the primary regulatory responsibility for the New York State based public retirement systems and financial guaranty insurance companies. As the supervisor of New York State's actuarially funded public retirement systems, Capital Markets continued its examination of the New York State and Local Employee Retirement System, and commenced an examination of the New York City Employee Retirement System. As part of these examinations, Capital Markets also subpoenaed documents from firms that provided consulting services to one or more of the public pension systems.

In 2013, Capital Markets investigated acquisitions of life insurance companies with substantial annuity operations. Agreements were reached with two investment firms that agreed to put in place heightened policyholder protections as part of planned acquisitions of New York annuity companies. After continued review, the Department drafted revisions to add the heightened policyholder protections, such as those obtained in the recent agreements, to existing regulations concerning insurance acquisitions.

Additionally, Capital Markets, together with the Banking Division, surveyed a broad set of banking institutions concerning their cyber security practices. The survey was followed-up with an interactive webcast where banks could participate and receive feedback concerning industry cyber security practices. Capital Markets also surveyed a broad spectrum of insurers concerning their cyber security practices, during the course of the year, including through holding in-person meetings with a diverse and representative set of companies.

Also, Capital Markets commenced a review of virtual currency activities in 2013. Hearings were held in early 2014, and regulations are being drafted.

REAL ESTATE FINANCE DIVISION OVERVIEW

The Real Estate Finance Division is responsible for regulating all real estate and homeowner issues, ranging from mortgage origination and servicing to title and mortgage insurance to the foreclosure crisis. In addition, the Division became the clearinghouse for Storm Sandy response operations, assisting homeowners whose lives were upended by the storm.

The Division is responsible for the operation and oversight of three operating units: the Mortgage Banking Unit, the Mortgage Assistance Unit, and the Mobile Command Center.

Mortgage Banking

The Mortgage Banking Unit is responsible for the supervision of mortgage bankers, mortgage brokers, mortgage loan servicers, and mortgage loan originators conducting business in New York State. At year-end 2013, Mortgage Banking supervised 733 registered mortgage brokers and 168 licensed mortgage bankers operating through 158 and 538 branch offices, respectively. Mortgage Banking also has supervisory authority for 33 registered mortgage loan servicers and 6,613 licensed mortgage loan originators.

Mortgage Assistance Unit

The mission of the Mortgage Assistance Unit (MAU) is to ensure that mortgage bankers, brokers, servicers, and loan originators licensed by the Department are in compliance with applicable laws and regulations in providing financial services to New York residents. To achieve this end, the MAU acts as an intermediary between consumers and financial institutions to resolve requests for assistance and answers inquiries concerning real estate-related financial products. The MAU works together with the Real Estate Finance Division to identify patterns of non-compliance and advise the Superintendent on emerging policy issues.

Mobile Command Center

The Mobile Command Center (MCC) is a mobile office staffed with DFS specialists who assist homeowners at various stages of pre-foreclosure and foreclosure. The MCC travels statewide to communities hardest hit by the foreclosure crisis to help homeowners obtain mortgage loan modifications or other alternatives short of foreclosure, to take complaints from homeowners who believe that they have been subjected to lender or mortgage servicer abuses, and to provide information to homeowners about other New York State resources that may be of assistance. The MCC also deploys statewide in response to emergencies and natural disasters to assist victims with homeowner and insurance-related issues.

FINANCIAL FRAUDS AND CONSUMER PROTECTION DIVISION

The Department's Financial Frauds and Consumer Protection Division (FFCPD) is responsible for combating insurance and banking fraud, as well as frauds against users of financial products and services including consumers and investors. The Division also conducts performance evaluations in consumer compliance, fair lending and the Community Reinvestment Act.

As required by the Financial Services Law, the FFCPD submitted its [2013 Annual Financial Fraud and Consumer Protection Division Report](#) on March 15, 2013.

The FFCPD encompasses a Civil Investigation Unit, a Criminal Investigation Unit; the Consumer Assistance Unit; Consumer Education and Outreach Unit; a Producer Licensing Unit; a Consumer Examinations Unit; and the Holocaust Claims Processing Office.

Civil Investigations Unit

The Civil Investigations Unit includes a staff of attorneys investigating civil financial fraud, as well as violations of consumer law, banking law and insurance law. In 2013, the Civil Investigations Unit conducted investigations in a number of areas including: force-placed insurance, online payday lending, title insurance and debt collectors.

Criminal Investigations Unit

The Criminal Investigations Unit (CIU) conducts specialized investigations into criminal conduct involving the financial services industry and works cooperatively with law enforcement and regulatory agencies at the federal, state, county and local levels. The CIU handles banking criminal investigations and insurance frauds.

Consumer Assistance Unit

The Consumer Assistance Unit (CAU) is responsible for receiving, investigating and resolving consumer complaints involving insurance and banking issues through informal mediation and negotiation. In 2013, the CAU recovered \$47,853,223 for 6,845 consumers, which included refunds from insurers, reinstatement of lapsed coverage, payment for denied medical claims, and coverage of disaster-related claims that had been previously denied.

Producer Licensing Unit

The Producer Licensing Unit reviews applications, issues licenses and processes renewals for insurance companies as well as licensed producers, including agents, brokers, adjusters, bail bond agents, life settlement brokers, providers and intermediaries. In 2013, the Producer Licensing Unit issued 168,774 licenses.

Consumer Examinations and Community Development Unit

The mission of the Consumer Examination Unit (CEU) is to maintain and enhance consumer confidence in New York's banking system by ensuring that regulated institutions abide by the State's consumer protection, Fair Lending and Community Reinvestment Act (CRA) regulations; increase consumer access to traditional banking services in under-served communities by effectively administering the Department's Banking Development District program and other community development initiatives; and harmonize the FFPCPD's examination and enforcement activities with those of the Department's federal counterparts.

Holocaust Claims Processing Office

The Holocaust Claims Processing Office (HCPO) helps Holocaust victims and their heirs recover assets deposited in banks, unpaid proceeds of insurance policies issued by European insurers, and artworks that were lost, looted or sold under duress. The HCPO accepts claims for Holocaust-era looted assets from anywhere in the world and charges no fees for its services. HCPO has successfully closed the cases of 2,127 individuals in which either an offer was accepted, the claims process to which the claim was submitted issued a final determination, the assets claimed had been previously compensated via a postwar restitution or compensation proceeding.

The combined total of offers extended to HCPO claimants for bank, insurance, and other asset losses amounts to \$166,655,154 and a total of 79 cultural objects have been restituted. The [2013 HCPO Annual Report](#) is available on our website.

LIQUIDATION BUREAU OVERVIEW

The New York Liquidation Bureau (NYLB) is the office that carries out the duties of the New York Superintendent in his capacity as receiver of impaired or insolvent insurance companies under New York Insurance Law Article 74.

The NYLB receives no funding from the State budget; rather, its costs are paid from the assets of the estates under receivership, as well as expense reimbursements from the New York Property/Casualty Insurance Security Fund and the Public Motor Vehicle Liability Security Fund, established under Insurance Law Article 76, and the Workers' Compensation Security Fund, established under New York Workers' Compensation Law Article 6-A, which are paid from assessments on industry.

For each estate, the Superintendent is appointed Receiver by the Supreme Court of the State of New York. Thereafter, the Receivership Court approves the actions of the Receiver and, by extension, the NYLB.

In 2013, the NYLB distributed \$188 million in estate assets to insurance policyholders, claimants and creditors, while also significantly reducing the number of outstanding policyholder claims by over 40%.

Acting as an agent of the Receiver, the NYLB maximizes the assets and resolves the liabilities of the estates. The goal is to rehabilitate the companies and put them back into operation or, if that is not possible, liquidate them in order to distribute their assets to policyholders and creditors. In addition, the NYLB performs claims-handling and certain payment functions relating to the Security Funds. The Security Funds pay eligible claims remaining unpaid if an insolvent insurer does not have sufficient assets to meet its obligations to policyholders.

As of December 31, 2013, the NYLB was managing fifty-five insurance company proceedings. During 2013, nine new proceedings were commenced, of which three were domestic liquidation proceedings (Carriers Casualty Insurance Company, Executive Life Insurance Company of New York and ICM Insurance Company); five were ancillary proceedings (Lumbermens Mutual Casualty Company, American Motorists Insurance Company, American Manufacturers Mutual Insurance Company, Ullico Casualty Company, Western Employers Insurance Company) and one was a shell company (Grand Central Assurance Corporation).

During 2013, eighteen receivership proceedings were completed, of which ten were domestic liquidation proceedings (American Agents Insurance Company, American Consumer Insurance Company, American Fidelity Fire Insurance Company, Autoglass Insurance Company, Bakers Mutual Insurance Company, Contractors Casualty and Surety Company, Midland Property & Casualty Insurance Company, New York Surety Company, Titledge Insurance Company of New York, Inc., U.S. Capital Insurance Company); four were ancillary proceedings (American Druggists' Insurance Company, Frontier Pacific Insurance Company, Transit Casualty Insurance Company, Western Employers Insurance Company); two were conservation proceedings (Highland Insurance Company (U.K.) Limited, and United Capitol Insurance Company); one rehabilitation proceeding was converted to a domestic liquidation proceeding (Executive Life Insurance Company of New York) and one insurer was rehabilitated and returned to the market place (Financial Guaranty Insurance Company).

REGULATORY AND LEGISLATIVE ACTIVITIES

REGULATIONS

[Proposed, adopted on an emergency basis, and final adoptions](#) of regulations completed during 2013 can be found on our website.

INDUSTRY AND CIRCULAR LETTERS

[Banking Industry Letters](#) and [Insurance Circular Letters](#) can be found on our website.

CHANGES TO THE BANKING, INSURANCE AND FINANCIAL SERVICES LAWS

[Legislative Summaries](#) regarding changes to Insurance, Banking, Financial Services and related laws can be found on our website.

LEGISLATIVE RECOMMENDATIONS FOR 2014

- **Out of Network:** This bill amends laws to provide several enhanced protections to consumers regarding coverage for out-of-network services.
- **Title Agent Licensing:** This bill would give DFS authority to issue licenses to title insurance agents.
- **No-Fault Reform:** This bill amends the Insurance Law to expand the authority of the Superintendent of Financial Services to prohibit a provider of health services from demanding or requesting payment for health services rendered under Article 51 of the Insurance Law if the Superintendent determines that the provider has engaged in certain activities, and to permit the Superintendent to request information from, and examine, a provider of health services.
- **Life Guaranty Fund:** Article 77 of the Insurance Law sets up a mechanism to provide funds to protect New York residents against a life insurer's failure to perform its contractual obligations under life insurance policies, annuity contracts, accident and health insurance policies, funding agreements and supplemental contracts. Under current law, the Guaranty Corporation may assess member insurers for the funds necessary to meet the contractual obligations of an insolvent life insurer up to a \$558 million cap for the entirety of all such failed insurers. This bill permits the Guaranty Corporation to assess member insurers for amounts above the current cap which will ensure the protection of New Yorkers in the event of a life insurer's insolvency in the future.
- **Bail Bond Reform:** This bill amends the Insurance Law to enable DFS to more effectively regulated licensed bail agents.
- **Omnibus (Insurance, Banking, Foreclosure):** This bill amends the Insurance Law to meet NAIC accreditation standards. The bill also extends various laws in the area of property insurance and foreclosure relief that would otherwise expire during 2014 and 2015.

BANKING STATISTICS

SUMMARY OF SUPERVISED INSTITUTIONS

CONDITION OF ALL PRINCIPAL BANKING AND LENDING FACILITIES IN NEW YORK

	Number of Institutions			Assets		
	Dollars in Thousands					
	New York State	NYC	Rest of State	New York State	NYC	Rest of State
All Institutions *	734	300	420	\$3,022,692,518	\$2,692,689,877	\$330,002,641
Commercial Banks **	126	53	73	759,438,626	552,635,958	206,802,668
Savings Banks	42	14	28	90,561,654	21,063,174	69,498,480
Savings & Loan Associations	10	2	8	18,880,544	17,470,062	1,410,482
Credit Unions	395	91	304	65,313,444	13,062,712	52,250,732
Safe Deposit Companies	2	0	2	497	0	497
Investment Companies (Article XII)	6	5	1	993,755	990,836	2,919
Licensed Lenders ***	19	1	4	37,607	744	36,863
Foreign Branches	119	119	0	1,970,472,007	1,970,472,007	0
Foreign Agencies	15	15	0	116,994,384	116,994,384	0
State Charter *	259	162	83	\$2,561,231,215	\$2,389,981,095	\$171,250,120
Commercial Banks **	85	44	41	645,072,137	539,060,758	106,011,379
Savings Banks	22	4	18	78,536,556	15,981,541	62,555,015
Savings and Loan Associations	2	0	2	190,192	0	190,192
Credit Unions	20	5	15	7,106,813	4,653,558	2,453,255
Safe Deposit Companies	2	0	2	497	0	497
Investment Companies (Article XII)	6	5	1	993,755	990,836	2,919
Licensed Lenders ***	19	1	4	37,607	744	36,863
Foreign Branches	89	89	0	1,712,727,429	1,712,727,429	0

	Number of Institutions			Assets		
	Dollars in Thousands					
Foreign Agencies	14	14	0	116,566,229	116,566,229	0
Federal Charter *	475	138	337	\$461,975,691	\$302,708,782	\$159,266,909
Commercial Banks **	41	9	32	114,880,877	13,575,200	101,305,677
Savings Banks	20	10	10	12,025,098	5,081,633	6,943,465
Savings and Loan Associations	8	2	6	18,690,352	17,470,062	1,220,290
Credit Unions	375	86	289	58,206,631	8,409,154	49,797,477
Safe Deposit Companies	0	0	0	0	0	0
Investment Companies (Article XII)	0	0	0	0	0	0
Licensed Lenders	0	0	0	0	0	0
Foreign Branches	30	30	0	257,744,578	257,744,578	0
Foreign Agencies	1	1	0	428,155	428,155	0
*Dollars may not add to total due to rounding.						
**Banks, trust companies, limited purpose trust companies, and private bankers.						
*** 14 licensed institutions located outside New York State						

NEW YORK STATE CHARTERED AND LICENSED BANKING, LENDING AND FINANCIAL SERVICES INSTITUTIONS

Type of Institution	Number of Institutions	Number of Domestic Offices
Banks	47	304
Trust Companies	25	1116
Limited Purpose Trust Companies	12	16
Private Bankers	1	9
Savings Banks	22	538
Savings & Loans	2	4
Credit Unions	20	70
Safe Deposit Companies	2	2
Investment Companies (Article XII)	6	8
Licensed Lenders	19	72
Foreign Branches	89	96
Foreign Agencies	14	14
Holding Companies - One Bank	38	38
Holding Companies - Multi Bank	10	10
Mutual Holding Companies	1	1
Foreign Representative Offices	35	35
Sales Finance Companies	103	144
Premium Finance Agencies	53	83
Check Cashers (including Commercial)	144	712
Money Transmitters	87	369
Budget Planners	44	150
Mortgage Bankers	171	681
Mortgage Brokers	720	873
Mortgage Loan Servicers	32	32
Common Trust Funds	60	60
NYS Regulated Corporations	3	3
Charitable Foundations	3	3
Total	1,763	5,443

CONVERSION FROM FEDERAL CHARTER TO STATE CHARTER

Name	Location	Name After Change	Effective Date
Gouverneur Savings and Loan Association	Gouverneur, NY	Gouverneur Savings and Loan Association	December 31, 2013
Mahopac National Bank	Town of Southeast, NY	Mahopac Bank	December 31, 2013
Metropolitan National Bank	New York, NY	Metropolitan Commercial Bank	December 31, 2013

BANK MERGERS AND ACQUISITIONS

Name	Locations	Transaction	Name After Change	Effective Date
Name	Institution Type	Locations	Acquiring Bank	Effective Date
Provident Municipal Bank	Commercial Bank	Montebello, NY	Sterling National Bank	October 31, 2013
Flushing Savings Bank, FSB	Savings Bank	Flushing, NY	Flushing Bank	March 1, 2013

CONDITION OF SUPERVISED INSTITUTIONS

CONDITION OF COMMERCIAL BANKS, TRUSTS AND PRIVATE BANKERS

COMMERCIAL BANKS, TRUSTS AND PRIVATE BANKERS	Cash and Due from Banks	Total Securities	Federal Funds Sold and Repos	Loans and Leases Net	Premises and Equipment	All Other Assets*	Total Assets
	Dollars in Thousands						
Commercial Banks							
Adirondack Bank	\$12,824	\$191,224	\$1,221	\$410,048	\$6,210	\$22,143	\$643,670
Alden State Bank	3,605	66,277	558	168,422	1,848	10,108	250,818
Alma Bank	138,603	56,734	144	730,040	9,819	14,688	950,028
Alpine Capital Bank	62,574	31,533	0	137,847	785	1,680	234,419
Amerasia Bank	23,941	9,299	20,000	311,922	7,786	6,443	379,391
American Community Bank	19,377	27,377	8,600	106,410	1,225	8,697	171,686
Bank of Akron	6,201	49,527	0	184,851	4,301	9,500	254,380
Bank of Cattaraugus	2,623	4,886	0	7,776	311	652	16,248
Bank of Holland	5,641	18,588	52	60,591	2,593	1,576	89,041
Berkshire Bank Municipal Bank	11,847	27,516	16,709	0	0	114	56,186
BPD Bank	3,236	0	0	0	0	1,450	4,686
Catskill Hudson Bank	8,399	180,043	0	195,843	3,026	8,749	396,060
Cattaraugus County Bank	12,661	48,619	3,000	109,532	6,157	9,509	189,478
Citizens Bank of Cape Vincent	4,157	17,516	4,500	30,082	1,079	785	58,119
Country Bank	18,665	170,643	0	313,609	568	11,485	514,970
Emigrant Mercantile Bank	3,637	0	0	0	0	13	3,650
Empire State Bank	4,298	19,953	0	119,234	2,285	3,308	149,078
First American International Bank	64,171	93,545	0	354,637	17,507	21,635	551,495
Flushing Bank	33,083	980,220	0	3,402,827	20,356	288,697	4,725,183
Genesee Regional Bank	23,416	117,708	0	231,256	778	4,661	377,819
Global Bank	9,152	9,233	0	98,157	174	2,939	119,655
Gold Coast Bank	28,067	47,860	858	162,801	1,944	2,606	244,136
Greene County Commercial Bank	1,626	188,260	0	0	0	727	190,613
Hanover Community Bank	13,915	23	7,293	95,903	3,357	481	120,972
Interaudi Bank	547,348	352,406	0	537,208	3,622	12,115	1,452,699
Jeff Bank	19,621	110,325	0	269,132	3,682	27,044	429,804

COMMERCIAL BANKS, TRUSTS AND PRIVATE BANKERS	Cash and Due from Banks	Total Securities	Federal Funds Sold and Repos	Loans and Leases Net	Premises and Equipment	All Other Assets*	Total Assets
Mahopac Bank	13,071	271,177	0	634,747	16,021	55,202	990,218
New York Commercial Bank	190,300	874,095	1,564	2,245,566	25,648	347,312	3,684,485
NewBank	54,745	294	0	120,757	1,160	5,393	182,349
Pathfinder Commercial Bank	2,486	57,694	0	0	0	1,204	61,384
PCSB Commercial Bank	4,131	29,905	154	0	0	85	34,275
Pioneer Commercial Bank	11,366	48,441	17	0	0	103	59,927
Riverside Bank	9,208	20,385	208	184,085	1,178	6,279	221,343
Savoy Bank	18,834	6,648	0	74,453	519	500	100,954
Shinhan Bank America	100,387	113,248	0	737,119	10,134	24,094	984,982
Signature Bank	237,929	7,740,345	0	13,805,159	31,467	561,763	22,376,663
Spring Bank	2,841	13,242	0	79,029	498	3,380	98,990
State Bank of Chittenango	31	184,228	0	0	0	2,624	186,883
The Berkshire Bank	92,586	334,625	0	309,184	2,797	27,524	766,716
The Westchester Bank	46,459	42,939	2,683	320,134	2,712	11,577	426,504
Tioga State Bank	6,331	111,148	0	256,283	4,760	16,703	395,225
United International Bank	38,129	15,368	0	117,582	1,308	4,279	176,666
United Orient Bank	14,021	2,846	1,000	72,668	94	1,592	92,221
USNY Bank	14,913	5,414	0	154,496	1,742	3,284	179,849
Victory State Bank	67,633	154,663	456	71,987	1,893	2,934	299,566
Woori America Bank	169,054	100,519	0	857,532	4,316	24,995	1,156,416
WSB Municipal Bank	11,749	49,128	0	0	0	717	61,594
Trust Companies							
Amalgamated Bank	192,622	1,450,709	0	1,927,540	32,870	161,304	3,765,045
Banco Popular North America	211,067	2,042,213	0	5,614,910	60,601	826,414	8,755,205
Bank Leumi USA	542,678	675,834	0	3,677,643	35,940	259,035	5,191,130
Bank of Millbrook	18,125	86,212	2,155	98,406	3,228	6,156	214,282
Bank of Richmondville	7,446	35,699	293	81,970	988	3,767	130,163
Bank of Utica	6,296	883,693	0	49,868	962	10,711	951,530
Chemung Canal Trust Company	52,633	351,090	0	983,781	30,031	60,356	1,477,891
Deutsche Bank Trust Company Americas	18,979,000	14,000	15,323,000	19,838,000	43,000	1,562,000	55,759,000
Fiduciary Trust Company International	501,446	73,708	0	196,177	3,639	143,248	918,218
Five Star Bank	56,592	859,184	0	1,810,264	34,216	161,761	2,922,017

COMMERCIAL BANKS, TRUSTS AND PRIVATE BANKERS	Cash and Due from Banks	Total Securities	Federal Funds Sold and Repos	Loans and Leases Net	Premises and Equipment	All Other Assets*	Total Assets
Goldman Sachs Bank USA	51,102,000	0	1,539,000	22,775,000	0	30,200,000	105,616,000
Habib American Bank	334,529	33,702	0	477,975	2,703	10,712	859,621
Israel Discount Bank of New York	695,298	3,864,412	0	4,645,563	34,854	359,958	9,600,085
Manufacturers and Traders Trust	3,142,891	8,461,784	231,673	62,652,518	616,937	9,240,830	84,346,633
Metropolitan Commercial Bank	39,965	70,391	0	494,430	4,691	25,715	635,192
Mitsubishi UFJ Trust & Banking	237,230	0	0	0	550	20,601	258,381
Mizuho Bank (USA)	427,500	117,948	0	4,520,722	0	153,508	5,219,678
Mizuho Trust & Banking Co. USA	742,198	0	0	0	4,889	35,439	782,526
Orange County Trust Company	10,267	286,442	0	318,660	13,724	37,909	667,002
Solvay Bank	10,594	250,360	357	404,437	7,999	12,282	686,029
Steuben Trust Company	13,913	161,483	0	239,513	7,181	16,936	439,026
The Adirondack Trust Company	63,767	295,855	0	558,696	27,169	46,117	991,604
The Bank of Castile	17,890	288,616	0	752,704	14,934	31,421	1,105,565
The Bank of New York Mellon	136,341,000	94,757,000	3,282,000	30,576,000	1,191,000	30,479,000	296,626,000
Tompkins Trust Company	45,610	561,463	0	901,815	16,882	76,399	1,602,169
Limited Purpose Trust Companies							
American Stock Transfer & Trust	6,871	0	0	0	40,896	558,984	606,751
Anthos Trust Company, LLC	24	5,087	0	0	0	23	5134
Continental Stock Transfer & Trust	544	1,592	0	0	693	2,229	5,058
Genesee Valley Trust Company	5,517	0	0	0	27	11,421	16,965
Law Debenture Trust Company of New	50,466	0	0	0	10	3,094	53,570
Market Street Trust Company	390	3,545	0	0	1,833	552	6,320
New York Life Trust Company	532	13,719	0	0	0	2,748	16,999
OFI Global Trust Company	0	7,319	0	0	0	3,315	10,634
The Bank of Nova Scotia Trust Company	16,926	0	0	0	0	752	17,678
The Depository Trust Company	2,708,358	0	0	0	87,921	148,253	2,944,532
The Northern Trust Company of New	1,159	5,660	0	0	0	306	7,125
The Warehouse Trust Company LLC	5,676	0	0	0	0	5,906	11,582
Private Bankers							
Brown Brothers Harriman & Co.	2,548,763	616,128	0	2,116,615	39,957	902,452	6,223,915
Total	\$221,326,675	\$129,270,515	\$20,447,495	\$193,792,116	\$2,565,985	\$77,154,963	\$644,557,749

*Includes FDIC Call Report items: other assets, trading assets, goodwill and intangible assets and other real estate owned

COMMERCIAL BANKS, TRUSTS AND PRIVATE BANKERS Liabilities And Equity	Total Deposits	Federal Funds Bought and Sold	Trading Liabilities & Other Borrowed Money	Subordinated Notes & Debentures	All Other Liabilities	Total Liabilities	Total Equity Capital	Total Liabilities and Capital
	Dollars in Thousands							
Commercial Banks								
Adirondack Bank	\$533,271	\$20,170	\$37,408	\$0	\$4,357	\$595,206	\$48,464	\$643,670
Alden State Bank	218,200	0	0	0	372	218,572	32,246	250,818
Alma Bank	839,332	0	0	0	2,744	842,076	107,952	950,028
Alpine Capital Bank	191,540	0	0	4,500	2,561	198,601	35,818	234,419
Amerasia Bank	338,610	0	0	0	1,622	340,232	39,159	379,391
American Community Bank	147,527	0	2,000	0	1,148	150,675	21,011	171,686
Bank of Akron	216,261	0	9,590	0	3,425	229,276	25,104	254,380
Bank of Cattaraugus	14,734	0	0	0	10	14,744	1,504	16,248
Bank of Holland	81,494	0	0	0	102	81,596	7,445	89,041
Berkshire Bank Municipal Bank	42,109	0	0	0	0	42,109	14,077	56,186
BPD Bank	0	0	0	0	4,294	4,294	392	4,686
Catskill Hudson Bank	363,579	0	1,132	1,800	1,357	367,868	28,192	396,060
Cattaraugus County Bank	168,077	0	1,767	0	3,758	173,602	15,876	189,478
Citizens Bank of Cape Vincent	52,414	0	0	0	393	52,807	5,312	58,119
Country Bank	428,755	19,000	24,000	0	2,084	473,839	41,131	514,970
Emigrant Mercantile Bank	500	0	0	0	22	522	3,128	3,650
Empire State Bank	129,212	0	5,000	0	533	134,745	14,333	149,078
First American International Bank	411,779	0	61,000	0	6,743	479,522	71,973	551,495
Flushing Bank	3,248,251	155,300	827,252	0	44,800	4,275,603	449,580	4,725,183
Genesee Regional Bank	339,722	0	5,000	0	1,298	346,020	31,799	377,819
Global Bank	97,945	0	5,000	0	375	103,320	16,335	119,655

COMMERCIAL BANKS, TRUSTS AND PRIVATE BANKERS Liabilities And Equity	Total Deposits	Federal Funds Bought and Sold	Trading Liabilities & Other Borrowed Money	Subordinated Notes & Debentures	All Other Liabilities	Total Liabilities	Total Equity Capital	Total Liabilities and Capital
Gold Coast Bank	211,607	0	5,000	0	484	217,091	27,045	244,136
Greene County Commercial Bank	145,717	0	28,857	0	24	174,598	16,015	190,613
Hanover Community Bank	106,692	0	0	0	1,255	107,947	13,025	120,972
Interaudi Bank	1,211,762	10,000	120,000	0	2,193	1,343,955	108,744	1,452,699
Jeff Bank	373,436	0	0	0	9,371	382,807	46,997	429,804
Mahopac Bank	776,231	5,000	92,600	0	6,605	880,436	109,782	990,218
New York Commercial Bank	2,608,014	125,000	365,022	0	5,698	3,103,734	580,751	3,684,485
NewBank	152,118	0	0	0	7,748	159,866	22,483	182,349
Pathfinder Commercial Bank	54,243	0	0	0	324	54,567	6,817	61,384
PCSB Commercial Bank	26,732	0	0	0	26	26,758	7,517	34,275
Pioneer Commercial Bank	55,069	0	0	0	24	55,093	4,834	59,927
Riverside Bank	195,266	0	0	0	967	196,233	25,110	221,343
Savoy Bank	89,125	0	0	0	503	89,628	11,326	100,954
Shinhan Bank America	840,977	0	0	0	8,731	849,708	135,274	984,982
Signature Bank	17,058,346	1,065,000	2,305,313	0	148,064	20,576,723	1,799,940	22,376,663
Spring Bank	85,666	654	21	0	812	87,153	11,837	98,990
State Bank of Chittenango	145,375	0	0	0	27,137	172,512	14,371	186,883
The Berkshire Bank	616,860	30,000	0	0	4,706	651,566	115,150	766,716
The Westchester Bank	338,434	0	36,295	0	2,659	377,388	49,116	426,504
Tioga State Bank	298,529	11,478	37,147	0	3,916	351,070	44,155	395,225
United International Bank	141,205	0	14,458	0	781	156,444	20,222	176,666
United Orient Bank	78,719	0	2,000	0	523	81,242	10,979	92,221
USNY Bank	157,781	0	4,857	0	364	163,002	16,847	179,849
Victory State Bank	271,523	0	0	0	956	272,479	27,087	299,566

COMMERCIAL BANKS, TRUSTS AND PRIVATE BANKERS Liabilities And Equity	Total Deposits	Federal Funds Bought and Sold	Trading Liabilities & Other Borrowed Money	Subordinated Notes & Debentures	All Other Liabilities	Total Liabilities	Total Equity Capital	Total Liabilities and Capital
Woori America Bank	1,009,853	0	0	0	7,319	1,017,172	139,244	1,156,416
WSB Municipal Bank	55,715	0	0	0	28	55,743	5,851	61,594
Trust Companies								
Amalgamated Bank	2,580,164	267,145	490,000	0	91,777	3,429,086	335,959	3,765,045
Banco Popular North America	6,027,012	652,432	282,144	0	110,207	7,071,795	1,683,410	8,755,205
Bank Leumi USA	4,422,027	0	45,655	90,000	86,317	4,643,999	547,131	5,191,130
Bank of Millbrook	190,953	0	0	0	1,719	192,672	21,610	214,282
Bank of Richmondville	113,180	0	1,500	0	699	115,379	14,784	130,163
Bank of Utica	757,361	0	10,300	0	17,528	785,189	166,341	951,530
Chemung Canal Trust Company	1,270,349	32,701	25,243	0	16,041	1,344,334	133,557	1,477,891
Deutsche Bank Trust Company Americas	40,986,000	3,940,000	70,000	0	1,444,000	46,440,000	9,319,000	55,759,000
Fiduciary Trust Company International	654,365	0	599	0	32,790	687,754	230,464	918,218
Five Star Bank	2,327,647	39,041	298,000	0	13,178	2,677,866	244,151	2,922,017
Goldman Sachs Bank USA	64,289,000	6,983,000	9,194,000	0	5,060,000	85,526,000	20,090,000	105,616,000
Habib American Bank	747,206	0	25,000	0	5,198	777,404	82,217	859,621
Israel Discount Bank of New York	7,673,015	1,046,575	59,243	0	111,795	8,890,628	709,457	9,600,085
Manufacturers and Traders Trust Company	68,178,104	1,660,455	1,111,612	1,439,925	970,862	73,360,958	10,985,675	84,346,633
Metropolitan Commercial Bank	498,938	0	52,535	0	7,247	558,720	76,472	635,192
Mitsubishi UFJ Trust & Banking Corporation (U.S.A.)	35,640	0	0	0	2,940	38,580	219,801	258,381
Mizuho Bank (USA)	3,416,123	0	553,870	0	131,933	4,101,926	1,117,752	5,219,678
Mizuho Trust & Banking Co. USA	694,030	0	0	0	33,498	727,528	54,998	782,526
Orange County Trust Company	496,068	0	74,000	0	10,459	580,527	86,475	667,002

COMMERCIAL BANKS, TRUSTS AND PRIVATE BANKERS Liabilities And Equity	Total Deposits	Federal Funds Bought and Sold	Trading Liabilities & Other Borrowed Money	Subordinated Notes & Debentures	All Other Liabilities	Total Liabilities	Total Equity Capital	Total Liabilities and Capital
Solvay Bank	587,031	0	29,300	0	5,688	622,019	64,010	686,029
Steuben Trust Company	355,217	0	38,000	0	3,704	396,921	42,105	439,026
The Adirondack Trust Company	861,572	2,793	0	0	17,831	882,196	109,408	991,604
The Bank of Castile	916,411	17,875	84,600	0	6,908	1,025,794	79,771	1,105,565
The Bank of New York Mellon	252,863,000	4,799,000	10,781,000	1,065,000	7,038,000	276,546,000	20,080,000	296,626,000
Tompkins Trust Company	1,297,938	112,435	42,292	0	39,061	1,491,726	110,443	1,602,169
Limited Purpose Trust Companies								
American Stock Transfer & Trust Company, LLC	0	0	0	0	11,882	11,882	594,869	606,751
Anthos Trust Company, LLC	0	0	0	0		0	5,134	5,134
Continental Stock Transfer & Trust Company	0	0	0	0	1,431	1,431	3,627	5,058
Genesee Valley Trust Company	0	0	0	0	967	967	15,998	16,965
Law Debenture Trust Company of New York	0	0	0	0	3,139	3,139	50,431	53,570
Market Street Trust Company	0	0	598	0	1574	2,172	4,148	6,320
New York Life Trust Company	0	0	0	0	2,975	2,975	14,024	16,999
OFI Global Trust Company	0	0	0	0	1,840	1,840	8,794	10,634
The Bank of Nova Scotia Trust Company of New York	0	0	0	0	2,706	2,706	14,972	17,678
The Depository Trust Company	0	0	114,904	0	2,417,215	2,532,119	412,413	2,944,532
The Northern Trust Company of New York	0	0	0	0	0	0	7,125	7,125
The Warehouse Trust Company LLC	0	0	0	0	180	180	11,402	11,582
Private Bankers								
Brown Brothers Harriman & Co.	4,640,086	0	384,464	0	443,367	5,467,917	755,998	6,223,915
Total	\$501,846,744	\$20,995,054	\$27,759,578	\$2,601,225	\$18,469,872	\$571,672,473	\$72,885,276	\$644,557,749

CONDITION OF SAVINGS BANKS AND THRIFTS

SAVINGS BANKS AND THRIFTS Assets	Cash and Due from Banks	Total Securities & Trading Assets	Federal Funds Sold and Repos	Loans and Leases Net	Premises & Equipment	All Other Assets*	Total Assets
	Dollars in Thousands						
Savings Banks							
Apple Bank for Savings	\$1,069,148	\$1,247,424	\$0	\$8,175,809	\$31,482	\$1,123,292	\$11,647,155
CMS Bank	3,350	39,389	0	212,882	2,711	4,600	262,932
Cross County Savings Bank	48,847	72,641	0	258,413	7,013	13,355	400,269
Emigrant Bank	157,390	1,812,533	0	3,882,401	82,956	499,723	6,435,003
Elmira Savings Bank	7,077	71,269	564	387,206	8,620	39,652	514,388
First Central Savings Bank	81,942	105,433	0	292,453	1,235	23,631	504,694
Fulton Savings Bank	50,025	115,599	276	172,535	877	32,678	371,990
New York Community Bank	242,066	7,074,381	253,250	30,486,387	247,652	4,743,991	43,047,727
NorthEast Community Bank	23,224	8,556	0	367,825	12,234	35,962	447,801
PathFinder Bank	16,859	114,917	0	336,611	11,644	23,709	503,740
Pioneer Savings Bank	44,893	43,587	1,989	608,395	14,274	37,796	750,934
Putnam County Savings Bank	109,347	327,865	4,154	494,829	5,243	19,057	960,495
Rhinebeck Bank	17,432	64,006	0	468,932	19,258	42,981	612,609
Ridgewood Savings Bank	61,482	2,263,578	0	2,521,542	13,994	272,544	5,133,140
Rondout Savings Bank	10,617	45,120	0	210,605	6,261	9,516	282,119
Sawyer Savings Bank	3,756	75,326	0	102,499	1,966	8,007	191,554
The Dime Savings Bank of Williamsburgh	45,776	51,402	0	3,679,366	29,701	206,884	4,013,129
The North Country Savings Bank	16,778	6,628	100	190,290	5,503	19,930	239,229
The Oneida Savings Bank	27,798	268,005	14,243	335,771	19,728	76,916	742,461
Ulster Savings Bank	36,378	104,817	0	508,101	13,730	57,605	720,631
Watertown Savings Bank	31,185	114,032	0	316,213	17,247	41,584	520,261
Savings & Loans							
Gouverneur Savings and Loan Association	3,249	17,459	0	112,077	2,733	9,819	145,337
Medina Savings and Loan Association	12,944	6,128	337	23,764	816	866	44,855
Total	\$2,126,450	\$14,090,699	\$274,913	\$54,323,216	\$559,926	\$7,351,544	\$78,726,748

*Includes FDIC Call Report items: other assets, trading assets, goodwill and intangible assets and other real estate owned

CONDITION OF SAVINGS BANKS AND THRIFTS

SAVINGS BANKS AND THRIFTS Liabilities And Equity	Total Deposits	Federal Funds Bought & Repos	Other Borrowed Money	All Other Liabilities	Total Liabilities	Total Equity Capital	Total Liabilities and Capital
	Dollars in Thousands						
Savings Banks							
Apple Bank for Savings	\$10,550,557	\$0	\$29,216	\$134,511	\$10,714,284	\$932,871	\$11,647,155
CMS Bank	219,066	0	21,270	2,190	242,526	20,406	262,932
Cross County Savings Bank	359,605	0	0	2,295	361,900	38,369	400,269
Emigrant Bank	4,852,260	190,000	345,101	72,419	5,459,780	975,223	6,435,003
Elmira Savings Bank	398,843	26,000	30,500	5,021	460,364	54,024	514,388
First Central Savings Bank	431,182	0	10,000	3,445	444,627	60,067	504,694
Fulton Savings Bank	234,935	0	44,600	9,268	288,803	83,187	371,990
New York Community Bank	23,232,512	3,745,000	10,517,152	168,264	37,662,928	5,384,799	43,047,727
NorthEast Community Bank	332,320	0	24,847	3,678	360,845	86,956	447,801
PathFinder Bank	411,813	0	40,853	4,376	457,042	46,698	503,740
Pioneer Savings Bank	651,348	4,410	22	6,064	661,844	89,090	750,934
Putnam County Savings Bank	845,753	0	0	4,757	850,510	109,985	960,495
Rhinebeck Bank	543,997	0	7,500	7,053	558,550	54,059	612,609
Ridgewood Savings Bank	4,071,129	0	352,956	74,478	4,498,563	634,577	5,133,140
Rondout Savings Bank	241,534	0	6,648	2,338	250,520	31,599	282,119
Sawyer Savings Bank	141,939	0	26,100	3,156	171,195	20,359	191,554
The Dime Savings Bank of Williamsburgh	2,637,971	0	913,401	34,548	3,585,920	427,209	4,013,129
The North Country Savings Bank	189,017	0	14,135	3,288	206,440	32,789	239,229
The Oneida Savings Bank	643,048	0	1,507	12,160	656,715	85,746	742,461
Ulster Savings Bank	620,489	0	0	5,069	625,558	95,073	720,631
Watertown Savings Bank	436,307	0	8,000	3,410	447,717	72,544	520,261
Savings & Loans							
Gouverneur Savings and Loan Association	91,785	0	23,400	4,313	119,498	25,839	145,337
Medina Savings and Loan Association	40,764	0	0	219	40,983	3,872	44,855
Total	\$52,358,188	\$3,965,410	\$12,454,185	\$567,649	\$69,345,432	\$9,381,316	\$78,726,748

CONDITION OF SAFE DEPOSIT COMPANIES

SAFE DEPOSIT COMPANIES Assets	Cash and Due from Banks	Total Securities	Federal Funds Sold and Repos	Loans and Leases Net	Customers' Liability on Acceptances	Premises Vault and Equipment	Investment in Unconsolidated Subsidiaries	Other Assets	Total Assets
	Dollars In Thousands								
Akron Safe Deposit Company	\$125	\$313	\$0	\$0	\$0	\$0	\$0	\$0	\$497
Zurich Depository Corporation	0	0	0	0	0	0	0	0	0

SAFE DEPOSIT COMPANIES Liabilities And Equity	Key & Box Deposits	Unearned Deferred Income	Other Borrowed Money	Acceptances Outstanding	Subordinated Notes and Debentures	All Other Liabilities	Total Liabilities	Total Equity Capital	Total Liabilities and Capital
	Dollars In Thousands								
Akron Safe Deposit Company	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$497	\$497
Zurich Depository Corporation	0	0	0	0	0	0	0	0	0

CONDITION OF CREDIT UNIONS

CREDIT UNIONS Assets	Cash and Due from Banks	Total Investments	Loans Held For Sale	Loans and Leases Net	Bank Premises & Equipment	NCUSIF Deposit	Other Assets	Total Assets
	Dollars In Thousands							
AmeriCU Credit Union	\$113,471	\$1,970	\$875	\$1,077,602	\$29,101	\$10,759	\$30,767	\$1,263,670
Branch 6000 NALC Credit Union	1,910	3,147	0	2,682	2	82	550	8,373
Buffalo Service Credit Union	2,909	22,249	0	18,640	64	373	361	44,596
CFCU Community Credit Union	169,832	157,649	0	522,079	7,797	6,850	7,608	871,815
Directors Choice Credit Union	291	1,607	0	4,467	0	54	1,011	7,430
Empire Branch 36 National Association of Letter Carriers Credit Union	787	1,193	0	3,132	6	44	48	5,210
Empire State Credit Union	923	4,333	0	2,051	7	73	27	7,414
Encompass Niagara Credit Union	1,921	1,580	0	13,895	684	119	159	18,358
Erie County Employees Credit Union	1,108	13,985	0	7,460	23	189	126	22,891
Hudson River Community Credit Union	10,329	25,197	0	130,431	9,889	1,527	1,748	179,121
Jamestown Post Office Employees' Credit Union	103	3,522	0	1,344	4	44	45	5,062
Melrose Credit Union	9,836	97,179	0	1,696,449	22,801	14,160	13,129	1,853,554
Montauk Credit Union	4,104	772	0	147,374	2,309	1,106	1,117	156,782
Municipal Credit Union	457,982	58,862	0	1,264,278	15,742	17,397	140,418	1,954,679
Newspaper Employees Credit Union	496	0	0	398	0	7	0	901
Niagara Falls Penn Central Employees Credit Union	127	2,084	0	1,884	7	39	20	4,161
The Niagara Frontier Federal Employees Credit Union	472	902	0	1,420	3	25	14	2,836
Norton-Troy Employees Credit Union	445	5,670	0	2,868	3	81	9	9,076
Progressive Credit Union	8,358	31,834	0	622,861	12,094	2,417	5,770	683,334
Yonkers Postal Employees Credit Union	444	4,839	0	2,190	18	59	0	7,550
Total	\$785,848	\$438,574	\$875	\$5,523,505	\$100,555,135	\$55,405	\$202,927	\$7,106,813

CONDITION OF CREDIT UNIONS

CREDIT UNIONS Liabilities And Equity	Total Shares and Deposits	Federal Funds Bought and Repos	Borrowings Plus Interest Payable	Subordina te Notes and Debentures	All Other Liabilities	Total Liabilities	Total Equity Capital	Total Liabilities and Capital
AmeriCU Credit Union	\$1,144,625	\$0	\$0	\$0	\$13,605	\$1,158,230	\$105,440	\$1,263,670
Branch 6000 NALC Credit Union	7,642	0	0	0	4	7,646	727	8,373
Buffalo Service Credit Union	39,378	0	0	0	114	39,492	5,104	44,596
CFCU Community Credit Union	759,432	0	0	0	2,638	762,070	109,745	871,815
Directors Choice Credit Union	6,442	0	0	0	0	6,442	988	7,430
Empire Branch 36 National Association of Letter Carriers Credit Union	4,466	0	0	0	18	4,484	726	5,210
Empire State Credit Union	6,959	0	0	0	9	6,968	446	7,414
Encompass Niagara Credit Union	16,526	0	0	0	32	16,558	1,800	18,358
Erie County Employees Credit Union	19,923	0	0	0	60	19,983	2,908	22,891
Hudson River Community Credit Union	153,103	0	0	0	3,128	156,231	22,890	179,121
Jamestown Post Office Employees' Credit Union	4,424	0	0	0	1	4,425	637	5,062
Melrose Credit Union	1,445,767	0	42,000	0	1,460	1,489,227	364,327	1,853,554
Montauk Credit Union	137,507	0	0	0	293	137,800	18,982	156,782
Municipal Credit Union	1,783,001	0	0	0	42,215	1,825,216	129,463	1,954,679
Newspaper Employees Credit Union	583	0	0	0	0	583	318	901
Niagara Falls Penn Central Employees Credit Union	3,585	0	0	0	2	3,587	574	4,161
The Niagara Frontier Federal Employees Credit Union	2,354	0	0	0	4	2,358	478	2,836
Norton-Troy Employees Credit Union	8,053	0	0	0	8	8,061	1,015	9,076
Progressive Credit Union	298,905	0	110,021	20,021	14,466	443,413	239,921	683,334
Yonkers Postal Employees Credit Union	6,252	0	0	0	10	6,262	1,288	7,550
Total	\$5,848,927	\$0	\$152,021	\$20,021	\$78,067	\$6,099,036	\$1,007,777	\$7,106,813

CONDITION OF ARTICLE XII INVESTMENT COMPANIES

ARTICLE XII INVESTMENT COMPANIES Assets	Cash and Due from Banks	Total Securities	Federal Funds Sold & Repos	Loans and Leases Net	Customer's Liability on Acceptance	Premises & Equipment	Investment in Unconsolidated Subsidiaries	Other Assets	Total Assets
Dollars In Thousands									
American Express Banking Corp	\$69,588	\$74,103	\$0	\$297,879	\$0	5,488	\$0	\$68,704	\$515,762
Community Building Fund, LLC	0	0	0	0	0	0	0	0	2,919
Fiduciary Investment Corporation	86,707	600	0	0	0	118	0	17,728	105,153
French American Banking Corporation	34,246	0	0	0	\$0	686	98,485	20	133,437
Sterling Banking Corporation	1,369	0	0	0	0	0	0	0	1,369
Western Union Financial Holdings, L.L.C.	149,886	8,000	0	1,339	0	2,801	0	73,089	235,115
Total	\$341,796	\$82,703	\$0	\$299,218	\$0	\$9,093	\$98,485	\$159,541	\$993,755

ARTICLE XII INVESTMENT COMPANIES Liabilities And Equity	Total Deposits	Federal Funds Sold and Repos	Other Borrowed Money	Due to Affiliates	Subordinated Notes and Debentures	All Other Liabilities	Total Liabilities	Total Equity Capital	Total Liabilities and Capital
Dollars In Thousands									
American Express Banking Corp	\$128,997	\$0	\$102,307	\$0	\$0	\$150,745	\$382,049	\$133,713	\$515,762
Community Building Fund, LLC	0	0	0	0	0	0	0	0	2,919
Fiduciary Investment Corporation	0	0	24	0	0	13,943	13,967	91,186	105,153
French American Banking Corporation	0	0	0	0	0	19,069	19,069	114,368	133,437
Sterling Banking Corporation	0	0	0	0	0	0	0	1,369	1,369
Western Union Financial Holdings, L.L.C.	74,571	0	0	0	0	52,371	141,861	93,254	235,115
Total	\$203,568	\$0	\$102,331	\$0	\$0	\$236,128	\$556,946	\$433,890	\$993,755

CONDITION OF LICENSED LENDERS

LICENSED LENDERS Assets	Applicable to NY Business					Total Assets Not Applicable to NY Business	Total Assets
	Loans and Leases Net	Cash and Due From Banks	Furniture, Fixtures & Equipment	Other Assets	Total Assets		
	Dollars in Thousands						
AmeriCredit Consumer Loan Company, Inc.	\$483	\$17	\$127	\$41	\$668	\$19,854	\$20,522
AmeriCredit Financial Services, Inc.	526,026	14,919	113,731	38,656	693,332	17,354,237	18,047,569
Beneficial New York Inc.	18	50	0	102,869	102,937	0	102,937
Capital Financial Services, Inc.	0	0	0	0	0	30,059	30,059
CarFinance Capital LLC U/A/N CarFinance.com	0	0	9	16	25	9,080	9,105
CitiFinancial, Inc.	0	28	39	20,718	20,785	0	20,785
Household Finance Corporation III	367	50	0	11	428	3,145,496	3,145,924
JCB International Credit Card Co., Ltd.	421	1,691	49	10,156	12,317	61,602	73,919
Mariner Finance, LLC	25,466	8	165	29	25,668	234,142	259,810
Mercedes-Benz Financial Services USA LLC	1,359,286	6,080	1,355,107	106,618	2,827,091	35,350,207	38,177,298
New City Funding Corporation	33,280	1,067	1,213	174	35,734	13,134	48,868
Omni Financial of New York, Inc.	0	101	0	22	123	0	123
OneMain Financial, Inc.	134,609	168	203	289	135,269	3,321,731	3,457,000
Retail Charge Financial Services Corp.	193	50	0	512	755	0	755
Santander Consumer USA Inc.	690,916	46,113	753	91,928	829,710	25,572,186	26,401,896
Springleaf Financial Services of New York, Inc.	1,791	200	14	4,885	6,890	0	6,890
Stones Funding LLC	581	156	0	7	744	0	744
Sunrise Capital Management, Inc.	95	156	0	0	251	0	251
TMG Financial Services, Inc.	4,563	35	5	507	5,110	157,851	162,961
Total	\$2,778,095	\$70,889	\$1,471,415	\$377,438	\$4,697,837	\$85,269,579	\$89,967,416

LICENSED LENDERS Liabilities And Equity	Other Borrowed Money	All Other Liabilities	Total Liabilities	Valuation Reserves	Capital Stock Surplus	Total Liabilities and Capital
Dollars in Thousands						
AmeriCredit Consumer Loan Company, Inc.	\$3,377	\$13,746	\$17,123	\$0	\$3,399	\$20,522
AmeriCredit Financial Services, Inc.	3,018,721	12,287,166	15,305,887	0	2,741,682	18,047,569
Beneficial New York Inc.	0	0	0	0	102,937	102,937
Capital Financial Services, Inc.	387	0	387	0	29,672	30,059
CarFinance Capital LLC U/A/N CarFinance.com	2,963	3,232	6,195	0	2,910	9,105
CitiFinancial, Inc.	960	8	968	0	19,817	20,785
Household Finance Corporation III	0	2,823,695	2,823,695	0	322,229	3,145,924
JCB International Credit Card Co., Ltd.	53,992	10,090	64,082	0	9,837	73,919
Mariner Finance, LLC	439	188,992	189,431	0	70,379	259,810
Mercedes-Benz Financial Services USA LLC	17,377,991	19,305,644	36,683,635	0	1,493,663	38,177,298
New City Funding Corporation	8,146	33,446	41,592	0	7,276	48,868
Omni Financial of New York, Inc.	22	0	22	0	101	123
OneMain Financial, Inc.	2,932,602	33,860	2,966,462	0	490,538	3,457,000
Retail Charge Financial Services Corp.	0	1	1	0	754	755
Santander Consumer USA Inc.	6,702,887	17,012,177	23,715,064	0	2,686,832	26,401,896
Springleaf Financial Services of New York, Inc.	0	23	23	165	6,702	6,890
Stones Funding LLC	200	0	200	0	544	744
Sunrise Capital Management, Inc.	0	55	55	0	196	251
TMG Financial Services, Inc.	12,125	137,895	150,020	0	12,941	162,961
Total	\$30,114,812	\$51,850,030	\$81,964,842	\$165	\$8,002,409	\$89,967,416

INSURANCE COMPANY STATISTICS

GENERAL STATISTICS

LICENSES ISSUED DURING YEAR

	2013	2012
Total	168,739	195,266
Adjusters		
Independent	14,456	13,419
Public	680	516
Agents		
Life/Accident and Health	92,217	100,381
Property and Casualty	32,005	45,805
Limited Rental/Wireless Communications	40	64
Mortgage Guaranty Insurance	1	3
Bail Bond	168	117
Limited Lines	5	7
Brokers		
Life	8,239	7,757
Property and Casualty	19,100	24,378
Excess Line (Regular and Limited)	1,208	2,235
Life Settlement	130	71
Consultants		
Life	127	85
General	153	238
Reinsurance Intermediaries	29	173
Service Contract Registrants	181	17

A list of general insurance license [terms of issuance and renewal requirements](#) can be found on our website.

CHANGES IN AUTHORIZED INSURERS

Life Insurance Companies	
Domestic Company Incorporated	
Farmers Life Insurance Company of New York	September 30
Domestic Companies Licensed	
AAA Life Insurance of New York, Harrison, NY	July 25
NTA Life Insurance Company of New York, New York, NY	October 1
Name Changes	
“Presidential Life Insurance Company” to “Athene Annuity & Life Assurance Company of New York” Nyack, NY	September 23
“First Central National Life Insurance Company of New York to “Pavonia Life Insurance Company of New York” New York, NY	November 19
Foreign Company Licensed	
Delaware American Life Insurance Company, Wilmington, DE	January 1
Hartford Life and Accident Insurance Company, Simsbury, CT	October 1
Redomestication Filed	
Prudential Annuities Life Assurance Corporation (from Connecticut to Arizona)	November 25
Withdrawn	
Universal Health Care Insurance Company, Inc.	April 17
Accident and Health Insurance Companies	
Incorporated	
Oscar Insurance Corporation	January 31
North Shore-LIJ Insurance Company Inc.	March 28
Crystal Run Health Insurance Company, Inc	December 2
Domestic Company Licensed	
Oscar Insurance Corporation, New York, New York	July 12

North Shore – LIJ Insurance Company Inc, Great Neck, NY	July 30
Foreign Company Licensed	
Care Improvement Plus South Central Insurance Company, Little Rock, AR	April 25
Name Change	
“North Shore – LIJ Insurance Company Inc” to “North Shore – LIJ CareConnect Insurance Company, Inc”, Great Neck, NY	September 20
Property and Casualty Insurance Companies	
Foreign Companies Licensed	
American Agri-Business Insurance Company, Lubbock, TX	January 16
Wright National Flood Insurance Company, San Antonio, TX	March 21
The Hanover American Insurance Company, Bedford, NH	April 18
OBI National Insurance Company, Harrisburg, PA	July 2
American Mining Insurance Company, Inc, Birmingham, AL	October 7
AmTrust Insurance Company of Kansas, Inc, Topeka, KS	November 1
Milwaukee Casualty Insurance Company, Brookfield, WI	November 1
Plaza Insurance Company, Kansas City, MO	November 13
WestGUARD Insurance Company, Wilkes-Barre, PA	December 18
Domestic Company Licensed	
US Coastal Insurance Company, New York, NY	December 9
Name Changes	
“North Sea Insurance Company” to “Lancer Indemnity Company”, Long Beach, NY	January 1
“Athena Assurance Company” to “The Travelers Casualty Company”, Hartford, CT	January 23
“Allied World Reinsurance Company” to “Allied World Insurance” Concord, NH	February 21
“USF Insurance Company” to “Atain Specialty Insurance Company” Farmington Hills, MI	February 28
“Underwriter for the Professions Insurance Company” to “UMIA Insurance Company” Salem, OR	April 18

"UMIA Insurance Company "to "Underwriter for the Professions Insurance Company" Salem, OR	April 18
"Pennsylvania General Insurance Company" to "Pennsylvania Insurance Company" Cedar Rapids, IA	May 22
"GMAC Insurance Company Online, Inc" to "National General Insurance Online, Inc" Maryland Heights, MO	June 17
"Public Service Mutual Insurance Company" to "Public Service Insurance Company" Chicago, IL	July 18
"Fidelity National Property and Casualty Insurance Company" to "Stillwater Property and Casualty Insurance Company" Jericho, NY	October 1
"Lumbermens Casualty Insurance Company" to "Midvale Indemnity Company" Long Grove, IL	October 22
"Chartis Property Casualty Company" to "AIG Property Casualty Company", Harrisburg, PA	November 27
"AutoOne Select Insurance Company, Inc" to "Maidstone Insurance Company" Mineola, NY	June 7
Redomestications Filed	
Atain Specialty Insurance Company (from Pennsylvania to Michigan)	February 28
General Star National Insurance Company (from Ohio to Delaware)	March 7
Security National Insurance Company (from Texas to Delaware)	March 20
Underwriter for the Professions Insurance Company (from Colorado to Oregon)	April 18
Clearwater Select Insurance Company (from Delaware to Connecticut)	July 15
Public Service Mutual Insurance Company (from New York to Illinois)	July 18
Pennsylvania Insurance Company (from Pennsylvania to Iowa)	May 22
Ohio Casualty Insurance Company (from Ohio to New Hampshire)	June 5
Ohio Security Insurance Company (from Ohio to New Hampshire)	June 5
Midwestern Indemnity Company (from Ohio to New Hampshire)	June 5
American Fire and Casualty Company (from Ohio to New Hampshire)	June 5
Merger Agreements Filed	
Fairfield Insurance Company into Genesis Insurance Company, Stamford, CT	February 19
MEDMARC Mutual Insurance Company into MEDMARC Casualty Insurance Company, Montpelier, VT	July 15
International Credit of North America Reinsurance Inc into Evergreen National Indemnity Company, Mayfield Heights, OH	December 19
Tokio Marine & Nichido Fire Insurance Co Ltd (U.S. Branch) into Tokio Marine America Insurance Company, New York, NY	December 31
Withdrawal of Licenses	
American Manufacturers Mutual Insurance Company	August 2

American Motorists Insurance Company	August 2
Lumbermens Mutual Casualty Company	August 2
Ullico Casualty Company	August 2
Liquidated	
First Sealord Surety, Inc.	January 28
Frontier Insurance Company	January 28
Accredited Reinsurers	
Name Changes	
“Revios Reinsurance U. S. Inc.” to “Scor Global Life Re Insurance Company of Texas” Plano, TX	March 27
“AAA Northern California, Nevada & Utah Insurance Exchange” to “CSAA Insurance Exchange” Walnut Creek, CA	November 4
“Chartis Overseas Limited” to “American International Overseas Limited” Pembroke Bermuda	May 29
Withdrawn	
Zurich Specialties London Limited	September 10
The Union Central Life Insurance Company	October 9
Combined Insurance Company of America	December 10
Security Benefit Life Insurance Company	December 31
Merger Agreements Filed	
THIRTEEN into WNET, New York, NY	June 11
Crown Life Insurance Company into Canada Life Assurance Company, Toronto, Canada	September 26
Charitable Annuity Societies	
Permits Issued	
Bowdoin College, Brunswick, ME	April 25
Mercy Corps, Portland, OR	May 7
Goucher College, Baltimore, MD	May 20
Lions Clubs International Foundation, Oak Brook, IL	May 28
WNET, New York, NY	June 11

Case Western Reserve University, Cleveland, OH	July 1
Easter Seals, Inc. Chicago, IL	July 1
William Marsh Rice University, Houston, TX	July 10
Public Citizen Foundation, Inc., Washington, DC	August 16
Polytechnic Institute of New York University, Brooklyn, NY	August 26
The Curators of the University of Missouri, Columbia, MO	September 3
University of the Cumberlands, Inc., Williamsburg, KY	September 3
Iona College, New Rochelle, NY	October 15
Glimmerglass Opera Theatre, Inc, Cooperstown, NY	October 23
Museum of Jewish Heritage: A Living Memorial to the Holocaust, New York, NY	October 25
Berea College, Berea, KY	November 1
Center for Constitutional Rights, Inc, New York, NY	November 20
Name Change	
“Women’s Division of the General Board of Global Ministries of the United Methodist Church” to “United Methodist Women” New York, New York	May 13
Withdrawn	
Lenox Hill Hospital	May 13
The Research Foundation for the State University of New York	May 24
Title Company	
Incorporated	
OneTitle National Guaranty Company, Inc.	April 1
Licensed	
OneTitle National Guaranty Company Inc, New York, NY	December 24
Financial Guaranty	
Domestic Company Licensed	

Ameristract Title Insurance Company, Inc, Great Neck, NY	June 28
Name Change	
“Municipal and Infrastructure Assurance Company” to “Municipal Assurance Corp.” New York, NY	January 9
Merger Agreement Filed	
Assured Guaranty Municipal Insurance Company into Assured Guaranty Municipal Corp., New York, NY	July 17
Captive Insurance Companies	
Domestic Companies Incorporated	
Arbelos Insurance Inc.	April 29
Morish Insurance Company	December 26
Domestic Companies Licensed	
Atlas Aviation Insurance, Inc., New York, NY	January 30
Three Belmont Insurance Company, Melville, NY	April 29
Arbelos Insurance Company, New York, NY	June 12
NNC Insurance Services, Inc Melville, NY	June 27
Adecco Indemnity Company of NY, Inc, Melville, NY	October 11
Name Change	
“News Corporation Insurance Company, Inc” to “21CF Insurance Services, Inc” New York, New York	August 23
Rating Organization	
Towers Watson America, LLC, Dover, DE	January 7
Reciprocal	
The Doctors Company, an Interinsurance Exchange, Napa, CA	December 4

REPORTS FILED ON EXAMINATION OF AUTHORIZED INSURERS

Reports on Examinations can be found on our website in the [Examination Reports section](#).

LIQUIDATION, CONSERVATION AND REHABILITATION PROCEEDINGS

INSURANCE COMPANY PROCEEDINGS

Domestic Estates in Liquidation	27
Domestic Estates in Rehabilitation	2
Conservation Estates	3
Ancillary Receivership Estates	22
Shell Estates in Liquidation	1
Total	55

DOMESTIC ESTATES AND CONSERVATION ESTATES - ASSETS & LIABILITIES

Total Assets	\$1,072,170,341
Total Liabilities	6,155,587,653
Total Insolvency	(\$5,083,417,312)

DOMESTIC ESTATES IN REHABILITATION - ASSETS & LIABILITIES

Total Assets	\$21,328,843
Total Liabilities	21,995,281
Total Insolvency	(\$666,438)

LIQUIDATION AND REHABILITATION ACTIVITIES

Domestic Estates And Shell Estates
Liquidations Commenced
Carriers Casualty Insurance Company
Executive Life Insurance Company of New York
ICM Insurance Company
Liquidations Continued

Atlantic Mutual Insurance Company
Capital Mutual Insurance Company
Centennial Insurance Company
Colonial Cooperative Insurance Company
Colonial Indemnity Insurance Company
Consolidated Mutual Insurance Company
Cosmopolitan Mutual Insurance Company
First Central Insurance Company
Frontier Insurance Company
Galaxy Insurance Company
Group Council Mutual Insurance Company
Home Mutual Insurance Company of Binghamton, New York
Ideal Mutual Insurance Company
Long Island Insurance Company
Midland Insurance Company
Nassau Insurance Company
New York Merchant Bakers Insurance Company
Realm National Insurance Company
The Insurance Corporation of New York
Transtate Insurance Company
Union Indemnity Insurance Company of New York
United Community Insurance Company
Washington Title Insurance Company
Whiting National Insurance Company
Atlantic Mutual Insurance Company
Capital Mutual Insurance Company
Centennial Insurance Company
Colonial Cooperative Insurance Company
Colonial Indemnity Insurance Company
Consolidated Mutual Insurance Company

Cosmopolitan Mutual Insurance Company
First Central Insurance Company
Liquidations Completed
American Agents Insurance Company
American Consumer Insurance Company
American Fidelity Fire Insurance Company
Autoglass Insurance Company
Bakers Mutual Insurance Company
Contractors Casualty and Surety Company
Midland Property & Casualty Insurance Company
New York Surety Company
Titledge Insurance Company of New York, Inc.
US Capital Insurance Company
Shell Estates
Commenced
Grand Central Assurance Corporation
Completed:
None
Domestic Estates in Rehabilitation
Commenced
None
Continued
Lion Insurance Company
Professional Liability Insurance Company of America
Converted
Executive Life Insurance Company of New York
Ancillary Receiverships

Commenced
Lumbermens Mutual Casualty Company
American Motorists Insurance Company
American Manufacturers Mutual Insurance Company
Ullico Casualty Company
Western Employers Insurance Company
Continued
Acceleration National Insurance Company
American Mutual Insurance Company of Boston
American Mutual Liability Insurance Company
Amwest Surety Insurance Company
Commercial Compensation Casualty Company
Credit General Insurance Company
Eagle Insurance Company
Fremont Indemnity Company
Legion Insurance Company
LMI Insurance Company
Newark Insurance Company
PHICO Insurance Company
Reliance Insurance Company
Security Indemnity Insurance Company
Shelby Casualty Company
The Home Insurance Company
Villanova Insurance Company
Completed
American Druggists' Insurance Company
Frontier Pacific Insurance Company
Transit Casualty Company
Western Employer's Insurance Company

Conservations
Commenced
None
Continued:
Folksam International Insurance Company (UK) Ltd.
Northumberland General Insurance Company
Legion Indemnity Company
Completed:
United Capitol Insurance Company
Highlands Insurance Company (UK) Ltd.
Fraternal Benefit Societies
Commenced
First Koshovater Benvolent Society of New York, Inc.
Senate Association, Inc.
B'nai Jacob and Bertha Landy Society
Continued
Adolph Ullman's Aid Society
Association of Mordecai Becher, Lieb Appel and Rubin Fleischer
Brooklyn First, Inc.
Chevra Bnei Solomon Jezierner
Chevra Neir Tomid Anshei Lubashow, Inc.
Congregation Agudath Bnai Kodesh Anshei, Kroz, Inc.
Cong. Ahavas Achim Anshei Tamashauer Petrokow
Congregation Anshe Kesser of Corona
First Boberka Sick and Benevolent Society and Congregation
First Yagotiner Relief Association, Inc.
Friends of Zion of Harlem
Independent Novoselitzer Bessarabian K.U.V.
Independent Stryjer Benevolent Society

Janover Kowner Guberna Benevolent Association, Inc
Laurelton Welfare Association, Inc.
Malcher Young Men's Benevolent Association, Inc.
New Kosintiner Young & Old Men's Society
Order of Lions, Inc.
Plonsker Young Men's Benevolent Society, Inc.
Starasol Friends Association, Inc.
The Cyril Maslow Family Circle, Inc.
Completed
Choiniker Ind. Aid Association
New Peoples Synagogue
Itky Arrinton Keshinower Ladies S.& B. Society
Progressive Musical Benevolent Society, Inc.
Congregation Cherba Anshi Sholem Kowdenow
Lieder Sisters Benevolent Society
Jagielnicer Benevolent And Aid Association, Inc.
Progressive Mishnitzer Young Mens
Progressive Horodenker Benevolent Society, Inc.
Independent Radautz Bukowinaer Benevolent Association, Inc.
L.A.L. Benevolent Society, Inc.
First Brodyer B'nai Brith Congregation
Locatcher Young Men's Benevolent Association, Inc.
Five Boro Benevolent Association, Inc.
Freedom Benevolent Society, Inc.
Kalarasher Bessarabian Progressive Association

PROPERTY AND CASUALTY INSURANCE

PROPERTY/CASUALTY INSURANCE ENTITIES SUPERVISED BY THE DEPARTMENT

Class	Number
Accredited Reinsurers	93
Advance Premium Co-Operatives	17
Assessment Co-Operatives	23
Associations, Pools, And Syndicates	13
Captive Insurers	65
Financial Guaranty Insurers	14
Mortgage Guaranty Insurers	32
Property Insurance Underwriting Association (FAIR Plan)	1
Property/Casualty Insurers	808
Risk Retention Groups	112
Title Insurers (Including Two Accredited Reinsurers)	25
United States Branches	8

LICENSED PROPERTY/CASUALTY INSURER SELECTED DATA 2009-2012

	2012	2011	2010	2009
	Stock Companies			
Number of Insurers	746	749	746	748
	Dollars in Millions			
Net Premiums Written	\$256,680	\$246,260	\$237,965	\$237,999
Admitted Assets	932,179	897,221	892,494	885,679
Unearned Premium & Loss Reserves	493,209	482,441	473,590	469,684
Other Liabilities	104,751	95,718	92,118	92,007
Capital	3,922	3,978	3,986	3,949
Surplus to Policyholders	334,220	319,061	326,786	323,988
	Mutual Companies			
Number of Insurers	69	71	72	72
	Dollars in Millions			
Net Premiums Written	\$80,891	\$77,938	\$75,733	\$73,382
Admitted Assets	275,189	259,614	256,394	242,421
Unearned Premium & Loss Reserves	106,682	104,797	101,209	97,908
Other Liabilities	31,648	28,559	28,290	27,166
Surplus to Policyholders	\$136,858	\$126,258	\$126,895	\$117,347

PROPERTY/CASUALTY INSURER DIRECT PREMIUMS WRITTEN 2008-2012

Property/Casualty Lines	Year					Percentage Change	
	Dollars in Millions						
	2008	2009	2010	2011	2012	2008-2012	2011-2012
All Premiums Written	\$33,894	\$32,885	\$33,014	\$34,147	\$35,907	6%	5.2%
Private Passenger Auto	9,789	9,948	10,147	10,431	10,811	10%	3.6%
Bodily Injury and Property Damage Liability	6,409	6,588	6,771	7,025	7,279	14%	3.6%
Comprehensive and Collision	3,380	3,360	3,376	3,406	3,532	5%	3.7%
Commercial Auto	1,921	1,796	1,748	1,718	1,826	5%	6.3%
General (Other) Liability	4,488	4,155	4,138	4,089	4,466	0%	9.2%
Commercial Multi-Peril	3,058	3,026	2,986	3,057	3,249	6%	6.3%
Workers' Compensation	3,501	3,423	3,623	4,157	4,755 -	36%	14.4%
Homeowners' Multi-Peril	4,079	4,219	4,336	4,500	4,704	15%	4.5%
Medical Malpractice	1,346	1,336	1,380	1,374	1,354	1%	1.5%
Inland Marine	951	954	962	1,032	1,139	20%	10.3%
Ocean Marine	513	450	440	449	445	13%	0.7%
Fidelity and Surety	540	484	463	455	442	18%	2.8%
Accident and Health	252	260	277	344	387	54%	12.6%
Fire	521	550	546	574	564 -	8%	1.6%
Product Liability	126	131	126	138	135 -	7%	2.1%
Financial Guaranty	1,843	1,030	804	643	431	77%	33.0%
Mortgage Guaranty	229	209	195	192	177	22%	7.7%
Allied Lines	330	331	324	342	366	11%	6.9%
Aircraft	49	115	14	63	47 -	196%-	25.2%
Boiler and Machinery	70	74	72	75	84 -	20%	12.4%
Credit	117	100	115	151	152	31%	1.1%
Burglary and Theft	19	18	19	21	23 -	18%	7.3%
All Other	251	277	301	344	349	39%	1.5%

PROPERTY/CASUALTY NET PREMIUMS WRITTEN

Stock Companies				Mutual Companies			
No. of Companies	Net Premiums Written	Surplus/ Policy-holders	Ratio of Premiums to Surplus	No. of Companies	Net Premiums Written	Surplus/ Policy-holders	Ratio of Premiums to Surplus
	Dollars in Millions				Dollars in Millions		
746	\$256,680	\$334,220	0.8	69	\$80,891	\$136,858	0.6
Aggregate Writings (in Billions): \$337.6							
% in Stock: 76.0%							

FINANCIAL GUARANTY INSURERS SELECTED DATA

	2012	2011	2010	2009
Number of Companies	14	16	15	15
	Dollars in Millions			
Exposure	\$1,602,780.9	\$2,140,822.6	\$2,450,692.6	\$2,788,029.8
Net premiums written	602.4	964.0	1,368.4	1,864.2
Admitted assets	27,309.0	34,051.3	36,476.4	38,735.1
Unearned premium & loss reserves	8,446.9	16,521.3	18,135.8	18,196.7
Other liabilities	8,884.9	11,455.5	12,257.7	12,922.4
Capital	739.3	1,069.3	1,069.3	1,061.5
Surplus to policyholders	\$9,977.1	\$6,074.5	\$6,083.0	\$7,616.0

MORTGAGE GUARANTY INSURERS SELECTED ANNUAL STATEMENT DATA

	2012	2011	2010	2009
Number of companies	32	32	31	31
	Dollars in Millions			
Net premiums written	\$3,436.2	\$3,655.9	\$3,624.5	\$3,824.3
Admitted Assets	19,483.4	21,437.1	24,344.9	25,885.1
Unearned premium & loss reserves	13,462.9	14,277.3	15,132.9	16,294.0
Other liabilities	2,740.5	3,537.4	1,748.1	3,264.6
Capital	86.2	87.2	85.4	80.9
Surplus	\$3,227.9	\$3,622.4	\$7,463.9	\$6,326.5

MORTGAGE GUARANTY INSURERS NET PREMIUMS WRITTEN AND SURPLUS

Net Premiums Written (During Year)	Surplus to Policyholders (End of Year)	Ratio of Premiums to Surplus
Dollars in Millions		
\$3,436.2	\$3,227.9	1.06

TITLE INSURANCE COMPANIES SELECTED DATA

	2012	2011	2010	2009
Number of Companies	25	23	24	25
	Dollars in Millions			
Net premiums written	\$10,742.9	\$8,912.2	\$9,050.8	\$7,665.4
Admitted assets	8,803.9	8,160.0	8,170.4	7,069.7
Liabilities	5,143.1	5,388.7	5,399.1	4,501.3
Capital	315.4	314.9	315.2	273.9
Surplus	\$3,660.8	\$2,771.3	\$2,771.3	\$2,568.4

ADVANCE PREMIUM AND ASSESSMENT CORPORATIONS SELECTED DATA

2012	Total	Advance Premium Corporations	Assessment Corporations
Number of companies	41	17	24
	Dollars in Millions		
Total assets	\$2,783.7	\$2,342.6	\$441.0
Net premiums written	1,008.2	865.9	142.3
Surplus funds	\$1,349.4	\$1,081.6	\$267.8

HEALTH INSURANCE

HEALTH INSURANCE ASSETS, LIABILITIES AND PREMIUMS WRITTEN

	Assets	Liabilities	Premiums Written in New York
	Dollars in Thousands		
Continuing Care Retirement Community (CCRC)*	\$ 1,077,628	\$ 1,413,076	n/a (see note below)
Article 42 Insurer	24,732,989	14,949,585	\$ 15,864,358
Article 43 Corporation	7,684,451	3,743,195	18,759,744
HMO**	6,004,986	2,062,253	13,431,392
Muni-Coop.***	389,942	177,390	528,566
Total	\$ 39,889,996	\$22,345,499	\$48,584,060
* Numbers as of 2012. 2013 statements for CCRCs are due May 1. CCRCs do not have premiums. Residents pay a monthly fee.			
** AlphaCare of New York, Inc. (NAIC code 15208) has not yet filed its Annual Statement, due April 1st.			
*** Muni-coop statements are due 120 days after the end of their fiscal year.			

LIFE INSURANCE

LIFE INSURANCE COMPANIES REGULATED BY THE DEPARTMENT

Type	Number
Life – New York	81
Life – Other States	55
Accredited Reinsurers	30
Fraternal – New York	3
Fraternal – Other States	33
Fraternal – Canadian, U.S. Branch	1
Charitable Annuities	345
Retirement Systems	21
Life Settlement Providers	30
Welfare Funds	22
Certified Reinsurers	8
Total	629

LIFE INSURANCE COMPANY ADMITTED ASSETS

	2012	2011	2007	2002
	Dollars in Billions			
Total	\$2,768.8	\$2,589.0	\$2,539.9	\$1,719.6
Percent Increase From 2002	61.0%	50.6%	47.7%	
Type of Asset				
Bonds	\$1,170.5	\$1,125.6	\$1,031.6	\$802.3
Stocks	60.0	61.7	83.7	47.1
Mortgage Loans	190.9	182.2	187.3	145.7
Real Estate	11.2	10.9	12.8	14.5
Policy Loans/Liens	70.8	69.2	62.5	56.5
Short-Term Holdings	23.0	21.1	16.6	27.9
Other	1,242.2	1,118.2	1,145.3	625.4
Note: Detail may not add to totals due to rounding.				

LIFE INSURER ASSETS, LIABILITIES, CAPITAL & SURPLUS

	2012	2011
	Dollars in Billions	
Assets	\$2,768.8	\$2,589.0
Liabilities	2,594.1	2,424.5
Capital & Surplus	174.6	164.5

TOTAL LIFE INSURANCE IN FORCE (COMPANIES LICENSED IN NEW YORK STATE)

	2012	2011	2007	2002
	Dollars in Billions			
Total Insurance In Force	\$14,929.7	\$14,579.7	\$12,850.4	\$10,142.7
Percent increase from 2002	47.2%	43.7%	26.7%	
Type of Business	Dollars in Billions			
Ordinary	\$8,085.4	\$7,886.2	\$6,950.8	\$5,580.3
Group	6,811.0	6,658.4	5,848.0 -	4,500.1
Credit	28.2	29.5	45.8	55.4
Industrial	5.1	5.6	5.9	6.8

LIFE INSURANCE IN FORCE IN THE STATE OF NEW YORK

Insurance In Force	2012	2011	2007	2002
	Dollars in Billions			
Total	\$1,923.0	\$1,934.7	\$1,690.7	\$1,387.0
Percent increase from 2002	38.6%	39.5%	21.9%	
Class of Business	Dollars in Billions			
Ordinary	\$1,290.6	\$1,287.9	\$1,123.2	\$830.2
Group	627.7	642.0	560.4	548.5
Credit	4.2	4.4	6.6	7.6
Industrial	0.4	0.5	0.5	0.8

DOMESTIC LIFE INSURANCE COMPANIES ADMITTED ASSETS/INSURANCE IN FORCE

Domestic Life Insurers	2012	2011	2007	2002
	Dollars in Billions			
Admitted Assets	\$1,115.1	\$1,051.6	\$946.6	\$639.0
Percent Increase from 2002	74.5%	64.6%	48.1%	
	Dollars in Billions			
Insurance in Force	\$6,770.2	\$6,622.4	\$5,658.0	\$4,018.0
Percent Increase from 2002	68.5%	64.8%	40.8%	

FRATERNAL BENEFIT SOCIETIES ADMITTED ASSETS/INSURANCE IN FORCE

	2012	2011	2007	2002
	Dollars in Billions			
Admitted Assets	\$102.9	\$96.4	\$78.8	\$63.9
Insurance in Force	\$369.9	\$357.8	\$317.0	\$272.2

PRIVATE PENSION FUNDS ADMITTED ASSETS/INSURANCE IN FORCE

	2012	2011	2007	2002
	Dollars in Millions			
Fair value of assets	\$211,623	\$203,839	\$225,977	\$129,377
Payments to Annuitants and Beneficiaries	\$22,627	\$24,053	\$22,778	\$10,483
Note: Prior to 2007, assets were Total Admitted Assets, when the annual statement was prepared on a statutory basis.				

PUBLIC RETIREMENT SYSTEMS AND PENSION FUNDS ADMITTED ASSETS/INSURANCE IN FORCE

	2012	2011	2007	2002
	Dollars in Millions			
Fair Value of Assets	\$352,796	\$350,383	\$372,490	\$266,930
Payments to Annuitants and Beneficiaries	\$24,838	\$23,485	\$19,412	\$13,024
Note: Prior to 2007, assets were Total Admitted Assets, when the annual statement was prepared on a statutory basis.				

SEGREGATED GIFT ANNUITY FUNDS ADMITTED ASSETS/INSURANCE IN FORCE 2001-2011

	2012	2011	2007	2002
	Dollars in Millions			
Total admitted assets	\$2,483.0	\$2,300.3	\$2,167.1	\$1,230.4
Annual payments to annuitants	\$210.6	\$203.6	\$177.7	\$114.0

FUNDS HELD BY OR DEPOSITED WITH THE SUPERINTENDENT

UNCLAIMED FUNDS FROM VOLUNTARY OR INVOLUNTARY BANK LIQUIDATIONS

Date Funds Paid to Superintendent	Name of Institution	Deposits or Dividends	Paid to Claimants in 2012	Paid to Date	Balance
Dollars in Thousands					
July 20, 2010	Middle Village Credit Union	\$43,054.73	\$0	\$24,546.85	\$18,507.88
	Total	\$43,054.73	\$0	\$24,546.85	\$18,507.88

Note: All unclaimed Funds on deposit with the Superintendent are held by the Office of the State Comptroller.

PUBLIC MOTOR VEHICLE LIABILITY SECURITY FUND

Beginning Balance as of 4/01/2012	\$53,287,865
Assessments Paid into the Fund	9,703,862
Net Interest Income	73,920
Recoveries	4,372,412
Total Receipts	14,150,194
Subtotal	67,438,059
LESS DISBURSEMENTS	
Administrative Expenses	9,110
Awards & Expenses of companies in liquidation	2,795,215
Total Disbursements	2,804,325
Total in Fund as of 3/31/2013	\$64,633,734

Note: The fund has an outstanding liability of \$50 million for funds transferred from the Property Casualty Insurance Security Fund, as permitted under Section 7603 (e) (2) of the Insurance Law.

PROPERTY CASUALTY INSURANCE SECURITY FUND

Beginning Balance as of 4/01/2012	\$172,292,583
Assessments Paid into the Fund	63
Net Interest income	552,418
Recoveries	88,970,779
Total Receipts	89,523,260
Subtotal	261,815,843
Less disbursements:	
Administrative Expenses	56,490
Awards & Expenses of companies in liquidation	60,165,651
Total Disbursements	60,222,141
Total in Fund as of 3/31/2013	\$201,593,702

Note: Total does not include transfer of \$87 million to State General Purpose Fund,
or transfer of \$50 million to the Public Motor Vehicle Liability Security Fund.

WORKERS COMPENSATION SECURITY FUND

Income and Disbursements	
Beginning Balance as of 4/01/2012	\$142,050,529
Assessments Paid into the Fund	\$749,467
Net Interest income	162,009
Recoveries	51,068,692
Total Receipts	51,980,168
Subtotal	194,030,697
LESS DISBURSEMENTS	
Administrative Expenses	20,527
Awards & Expenses of companies in liquidation	50,083,638
Total Disbursements	50,104,165
Total of Fund as of 3/31/2013	\$143,926,532

STATE TRANSMITTER OF MONEY INSURANCE FUND (STMIF)

BALANCE SHEET	Amount
ASSETS	
Cash in STMIF Account - January 1, 2013	\$17,521,683
Cash Received in STMIF From Assessments	1,864,979
Interest Received in STMIF	28,748
Cash Expenses in 2013	0
TOTAL ASSETS	19,415,410
2012 STMIF ASSESSMENT	
Total 2012 Assessment (billed 02/01/2013)	1,864,979
Total Outstanding Balance to be collected as of 02/31/13	\$0
INCOME	
Assessment Income	1,864,979
Interest Income	28,748
Total Income 2013	1,893,727
EXPENSES	
Expenses	0

DEPARTMENT ORGANIZATION AND MAINTENANCE

2013 DEPARTMENT RECEIPTS

Assessments and Reimbursement of Department Expenses:	Amount
Banking Industry Assessment	75,619,328
Insurance Industry Assessment	394,628,122
Banking Industry Specific Assessment	38,053
STMIF Assessment	1,864,979
Insurance Industry Examination Fees	11,306,880
Administrative Expense Reimbursement	224,315
Subtotal	483,681,677
Taxes Collected	
Retaliatory Taxes - Insurance Law Section 1112	3,798,346
Excess Line Premium Taxes - Insurance Law Section 2118	71,030,876
Subtotal	74,829,222
Fees and Other Revenue Collected	
Section 9110 - Motor Vehicle Law Enforcement Fee	120,028,495
Licensing and Accreditation Fees	21,111,415
Section 9108 - Fire Insurance Fee	14,273,647
Fines and Penalties	368,002,692
MLO Annual License Fees	1,988,507
Banking Industry Application Fees	1,001,850
Section 1212 - Summons and Complaints	824,246
Section 1112 - Filing Annual Statements, Certificates of Authority and Admission Fees	555,322
Fingerprint Fees	144,330
Section 9107 - Certification & Filing Fees	83,191
FOIL Requests	15,345
Miscellaneous Revenue	4,377
Subtotal	528,033,417
Foreign Fire Tax and Security Funds Receipts	
Foreign Fire Tax - Insurance Law Sections 2118, 9104 and 9105	49,600,252
Property Casualty Insurance Security Fund – Article 76	89,523,260
Public Motor Vehicle Liability Security Fund – Article 76	14,150,194
Workers' Compensation Security Fund – Article 6A of WC Law	51,980,168
Subtotal	205,253,874
Total Department Receipts	\$1,291,798,190

2012-2013 STATE FISCAL YEAR INSURANCE EXPENDITURES

APPROPRIATIONS AVAILABLE	\$223,217,823
Operating Budget	
Personal Service	66,267,511
Non-Personal Service	54,948,853
Total Insurance Expenditures from Appropriations	121,216,363
Total Other Expenditures / Maintenance Undistributed (MU)	82,334,727
Total Expenditures from Insurance Account	203,551,090
HCPO Sub-allocation to Banking Department	
Appropriation Available	395,079
HMO/Healthy NY Programs	
Appropriations Available	201,240,000
Non-Personal Service	200,772,075
Total Expenditures HMO/Healthy NY Programs	200,772,075

2012-2013 STATE FISCAL YEAR BANKING EXPENDITURES

APPROPRIATIONS AVAILABLE	\$92,113,000
Operating Budget	
Personal Service	43,473,044
Non-Personal Service	35,056,065
Total Banking Department Expenditures from Appropriations	78,529,109
Total Other Expenditures / Maintenance Undistributed (MU)	227,000
Total Expenditures from Banking Account	78,756,108
Seized Assets	
Appropriations Available	50,000
Non Personal Service	32,477
Total Expenditure from Seized Assets Account	32,477
Settlement Enforcement	
Appropriations Available	900,000
Non-Personal Services	0
Total Expenditures from Aid to Localities	0