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KATHY HOCHUL  
Governor

ADRIENNE A. HARRIS  
Superintendent

The Honorable Kathy Hochul  
Governor  
State of New York  
Albany, NY 12224

The Honorable Andrea Stewart-Cousins  
Temporary President  
New York State Senate  
Albany, NY 12247

The Honorable Robert G. Ort  
Minority Leader  
New York State Senate  
Albany, NY 12247

The Honorable James Sanders, Jr.  
Chair, Senate Banking Committee  
New York State Senate  
Albany, NY 12247

The Honorable George M. Borello  
Ranking Member, Senate Banking Committee  
New York State Senate  
Albany, NY 12247

The Honorable Carl E. Heastie  
Speaker  
New York State Assembly  
Albany, NY 12248

The Honorable Pamela J. Hunter  
Chair, Assembly Banking Committee  
New York State Assembly  
Albany, NY 12248

The Honorable Brian Curran  
Ranking Member, Assembly Banking Committee  
New York State Assembly  
Albany, NY 12248

The Honorable William A. Barclay  
Minority Leader  
New York State Assembly  
Albany, NY 12248

Dear Leaders of the Legislature:

Enclosed is the 2023 Wild Card report of the Superintendent of Financial Services required by Section 12-a of the New York Banking Law.

Section 12-a of the Banking Law, commonly referred to as the Wild Card section, authorizes the Superintendent of Financial Services to permit state-chartered banking organizations to exercise powers that are available to corresponding federally chartered institutions but not authorized by New York law.

The authority to extend federal institution powers to state-chartered or licensed banking organizations through regulatory action facilitates New York's ability to respond to the expansion of the powers and privileges of

federally chartered banks and thrifts. Indeed, the wild card powers authorized under the Banking Law are of great value to New York-chartered institutions and help maintain the attractiveness of the state charter compared to a federal charter.

State-chartered banking institutions are an important part of the New York State economy. At the end of 2023, state-chartered banks, credit unions and licensed foreign branches and agencies had a total of 99,873 full-time employees, a decrease of 597 from the 100,475 full-time employees at the end of 2022. Due in part to the closure of one bank and the conversion of another to a federal charter, deposits in New York State for state-chartered banks and credit unions fell to \$660.6 billion in 2023 from \$804.0 billion in 2022.

I hope you'll find the report informative and useful.

Sincerely,

Adrienne A. Harris  
Superintendent



## **2023 Banking Wild Card Report**

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June 15, 2024

Adrienne A. Harris  
Superintendent of Financial Service

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## **Introduction**

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The banking system in the United States permits all banking institutions, including banks, trust companies, thrift institutions, credit unions, and branches of non-U.S. banks, to choose to operate under either a federal or state charter or license.<sup>1</sup> The purpose of the Wild Card authority is to allow the Superintendent of Financial Services to address evolving federal banking laws. When federal statutes, regulations, or interpretations grant powers to federally chartered institutions that state-chartered institutions do not enjoy, the Superintendent may authorize one or more state-chartered banking organizations of the same type to exercise the same powers.

In 2023, one Wild Card authorization was issued by the Superintendent.

## **Assessing Charter Actions**

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### **Commercial Banks and Trust Companies**

The Superintendent's ability to grant Wild Card authorizations remains important because the Wild Card powers enable the state charter to provide the same banking powers as the federal charter.

The Dodd-Frank Wall Street Reform and Consumer Protection Act: (i) limited the ability of the Comptroller of the Currency to preempt state law, (ii) specifically precluded preemption for subsidiaries and affiliates of banks, and (iii) made clear that State consumer protection laws may go beyond the rules established by the Consumer Financial Protection Bureau. The Dodd-Frank Act has lessened the attractiveness of federal banking charters as a lever to preempt state laws, and increased the importance of factors other than preemption.

At the beginning of 2012, there were 72 state-chartered commercial banks and trust companies operating in 1,432 domestic offices, with \$564.1 billion in assets and 57,554 employees. At the end of 2023, the number of institutions declined to 52. At the same time, offices increased to 1,605, assets to \$1.2 trillion, and employees to 79,579. In that same period, 24 institutions merged into other institutions, two voluntarily liquidated, one institution failed, five converted from federal to state charter, one converted from state to federal charter, and three new institutions were state-chartered. In addition, two federally chartered commercial banks merged into and subsequently operated as part of two state-chartered trust companies.

As of December 31, 2023, there were 52 commercial banks and trust companies with total assets of \$1,222,136,128,000.

### **Thrift Institutions**

The Home Owners' Loan Act, which governs federal thrift banking activities, provided for broad preemption of state laws affecting banking activities. Thus, persons interested in forming a thrift institution, even if they had no intention ever to engage in interstate banking activities, may have had the view that the federal thrift charter provided greater flexibility in the conduct of banking activities even with the existence of a Wild Card law applicable to state thrift institutions. On the other hand, the provisions of the Dodd-Frank Act abolishing the Office of Thrift Supervision and transferring its functions relating to federal savings associations to the Office of the Comptroller of the Currency may have reduced the relative attractiveness of a federal thrift charter. At the beginning of 2012, there were 22 state-chartered thrift institutions doing business in 494 domestic offices, with \$70.2 billion in assets and 6,182 employees. At the end of 2023, six thrift institutions had converted from a federal charter to a state charter (three subsequently merged into other banks), five merged into other

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<sup>1</sup> DFS also supervises non-depository institutions, which are not banks and therefore are not subject to the dual banking system.

institutions, two converted to commercial banks and subsequently merged into two other commercial banks, and four consolidated into a state-chartered thrift. Thus, at the end of 2023, the number of thrift institutions declined to 14, which operated 241 offices with 3,272 employees and held total assets of \$34,436,715,000.

## **Credit Unions**

At the beginning of 2012 there were 20 state-chartered credit unions operating in 87 offices, with 1,140 employees and \$6.1 billion in assets. There were also 407 federally chartered credit unions operating from 1,411 offices with 9,711 employees and \$51.8 billion in assets. Since then, there has been a steady decline in the number of credit unions due to mergers, closures, and conversions. At the end of 2023, although the number of state-chartered credit unions had fallen to 12, those remaining operated from 120 offices with 2,670 employees and \$18.4 billion in assets. At the same time, the number of federally chartered credit unions had fallen to 276 operating from 930 offices, with 13,221 employees and \$84.1 billion in assets.

The Department has seen some interest during the past five years by federally chartered credit unions in converting to a state charter. In that five-year period, six federally chartered credit unions converted to New York State charters. Two later merged into a state-chartered credit union. In addition, three federally chartered credit unions merged into state-chartered credit unions.

In 2015, New York enacted legislation that allows New York-chartered credit unions to expand their field of membership by combining employer, association, and community groups. The legislation, which amended Section 451-a of the New York Banking Law (the “Banking Law”), provides New York credit unions with the opportunity to significantly expand their membership and serve a broader public.

The New York legislation also requires that, in evaluating applications relating to fields of membership, the Superintendent consider a credit union’s record and history of serving underserved areas, as well as low and moderate-income individuals within the communities it currently serves, and its commitment to serving those communities in the future.

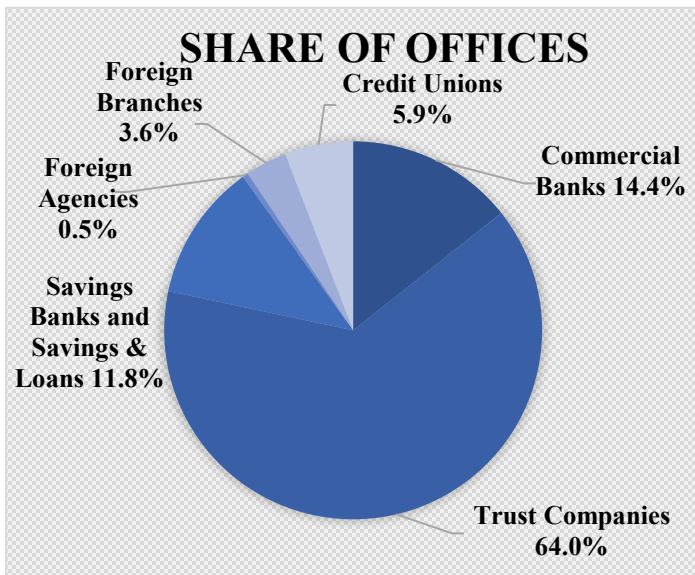
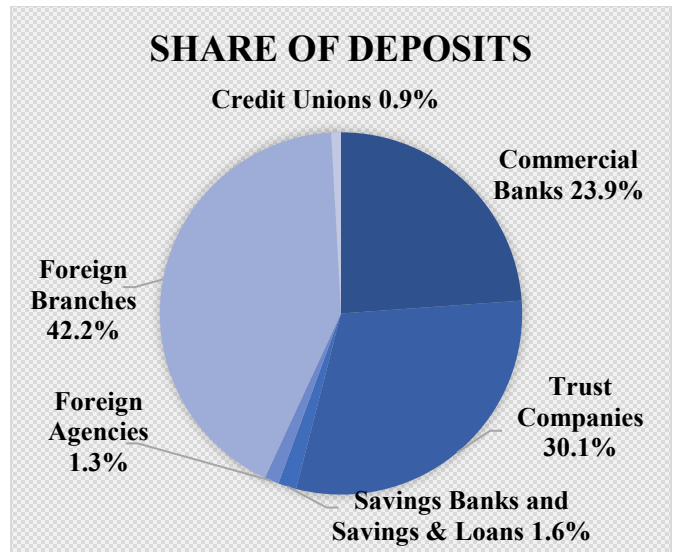
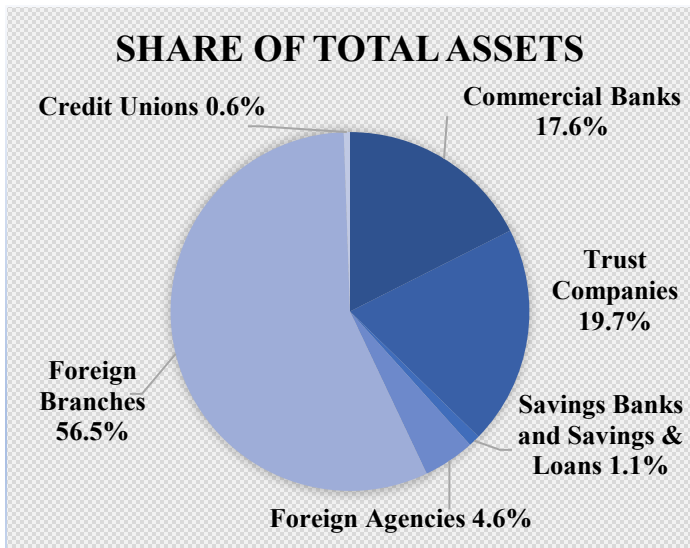
DFS encourages all credit unions to take advantage of New York law to provide financial services to all New Yorkers and will conduct timely reviews of all applications by new or existing credit unions seeking to be chartered by New York State.

## **Foreign Branches and Agencies**

New York has more foreign bank branches and agencies than any other state in the U.S. At the beginning of 2012, there were 101 such state-licensed branches and agencies in New York with total assets of \$1.7 trillion and 14,921 employees. At that same time, there were 28 federally licensed branches and agencies, with assets of \$183.2 billion and 2,048 employees. As of year-end 2023, there were 82 such state-licensed bank branches and agencies in New York with total assets of \$2.0 trillion and 14,357 employees. At that time, there were 30 federally licensed branches and agencies with \$681.7 billion in assets and 7,746 employees.

## **Branch Openings**

In 2023, there were 14 branch openings of New York State-chartered banking institutions, compared with 31 in 2022. Combined with branch closings, one failure, and mergers, this brought the total number of New York State-chartered banking institution branches to 1,846 in 2023, down from 1,935 in 2022.



## **Institutions Retained, Established, Converted, Acquired, Or Merged**

### **Savings Banks and Savings and Loan Associations**

- Emigrant Bank merged into and subsequently operated as part of Florida State chartered Plus International Bank, in Miami, Florida, on October 1, 2023.

Thus, as of December 31, 2023, the number of state-chartered savings institutions had decreased to 14.

### **Commercial Banks and Trust Companies**

- On March 12, 2023, the Department took possession of Signature Bank and appointed the Federal Deposit Insurance Corporation as receiver. Some of Signature Bank's assets were purchased by federally chartered Flagstar Bank, National Association.

There were 52 state-chartered commercial banks and trust companies as of December 31, 2023.

## **Credit Unions**

- Branch 6000 NALC Credit Union merged into and subsequently operated as part of federally chartered Consumers Federal Credit Union on September 1, 2023.
- Newspaper Employees Credit Union merged into and subsequently operated as part of state-chartered Hudson River Community Credit Union on September 1, 2023.
- Yonkers Postal Employees Credit Union merged into and subsequently operated as part of federally chartered Rockland Employees Federal Credit Union on August 31, 2023.

The number of state-chartered credit unions had decreased to 12 as of December 31, 2023.

## **Foreign Bank Branches and Agencies**

There were no changes in the number of foreign branches and agencies. Thus, the number of state-licensed foreign branches and agencies remained 82 as of December 31, 2023.

## **Employment in The New York Banking Sector**

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There is no definitive way to measure the total number of jobs created in New York State as a result of the establishment of state-chartered banks and trust companies. When a new charter is granted, there is direct employment created at the new institution. On the other hand, where charter action occurs as a result of a merger, job reductions often take place, as the merged entity typically eliminates overlaps in its business and management structure. This is particularly true for personnel associated with the management and “back-office” processing operations of the combined institution. This is less likely to be the case with mergers between in-state and out-of-state institutions that do not conduct overlapping interstate banking operations.

At the beginning of 2012, there were 215 state-chartered banks and credit unions and licensed foreign branches and agencies, with total assets of \$2,309,573,532,000 and 79,797 full-time employees.

At the end of 2023, there were 161 state-chartered banks and credit unions and licensed foreign branches and agencies, with total assets of \$3,277,756,926,000 and 99,878 full-time employees, an increase of \$968,183,394,000 in assets and 20,081 in employees.



## Total Chartered Institutions and Deposits in New York

\*All data reported in this section was tabulated as of June 30, 2023, to be consistent with the deposit data from the FDIC.

### Domestic Banks with Offices in New York

State of Headquarters	Federally Chartered Commercial Banks and Trusts	Federally Chartered Thrifts	Non-NY State-Chartered	NY State-Chartered	Total
AR	0	0	1	0	1
AZ	0	0	1	0	1
CA	1	0	8	0	9
CT	2	0	3	0	5
DC	0	0	1	0	1
DE	4	0	0	0	4
FL	2	0	1	0	3
GA	1	0	3	0	4
IL	1	0	2	0	3
KS	1	0	0	0	1
MA	0	0	1	0	1
MI	0	1	0	0	1
NC	1	0	0	0	1
NJ	3	0	8	0	11
NY	31	21	0	67	119
OH	2	0	0	0	2
PA	1	0	9	0	10
RI	1	0	0	0	1
SD	2	0	0	0	2
TN	0	0	1	0	1
TX	1	0	0	0	1
VA	2	0	0	0	2
<b>Total</b>	<b>56</b>	<b>22</b>	<b>39</b>	<b>67</b>	<b>184</b>

As of June 30, 2023, the number of institutions remained the same as in 2022 but there were 91 fewer offices than on June 30, 2022. During that same period, deposits had declined by \$194.0 billion to \$2.4 trillion.

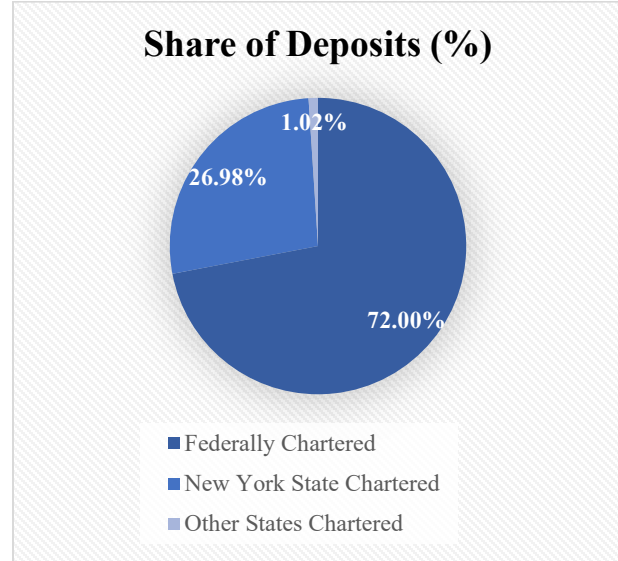
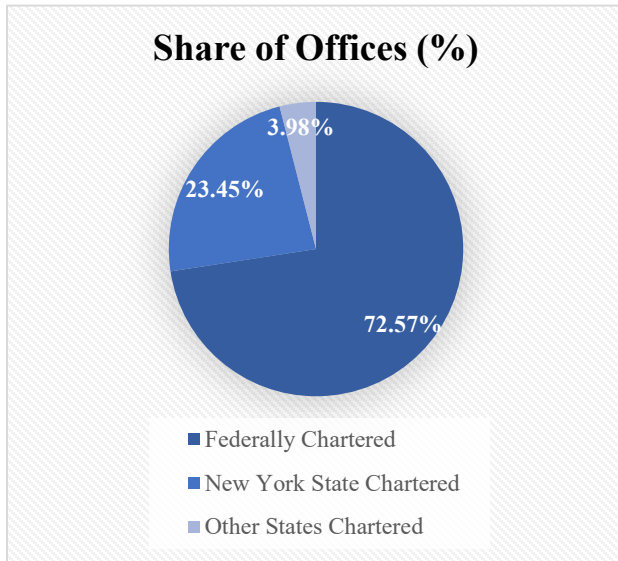
### Branches in New York

State of Headquarters	Federally Chartered Commercial Banks and Trusts	Federally Chartered Thrifts	Non-NY State-Chartered	NY State-Chartered	Total
AR	0	0	1	0	1
AZ	0	0	1	0	1
CA	6	0	34	0	40
CT	80	0	8	0	88
DC	0	0	1	0	1
DE	327	0	0	0	327
FL	5	0	1	0	6
GA	1	0	4	0	5
IL	1	0	2	0	3
KS	1	0	0	0	1
MA	0	0	26	0	26
MI	0	1	0	0	1
NC	260	0	0	0	260
NJ	49	0	25	0	74
NY	650	216	0	978	1,844
OH	828	0	0	0	828
PA	3	0	62	0	65
RI	193	0	0	0	193
SD	297	0	0	0	297
TN	0	0	1	0	1
TX	15	0	0	0	15
VA	94	0	0	0	94
<b>Total</b>	<b>2,810</b>	<b>217</b>	<b>166</b>	<b>978</b>	<b>4,171</b>

**Deposits At Branches In New York**  
(Dollars in Thousands)

State of Headquarters	Federally Chartered Commercial Banks and Trusts	Federally Chartered Thrifts	Non-NY State-Chartered	NY State-Chartered	Total
AR	0	0	40,850	0	40,850
AZ	0	0	1,844	0	1,844
CA	14,978,108	0	7,010,643	0	21,988,751
CT	23,633,196	0	1,188,139	0	24,821,335
DC	0	0	54,233	0	54,233
DE	70,608,626	0	0	0	70,608,626
FL	6,915,096	0	60,985	0	6,976,081
GA	0	0	103,756	0	103,756
IL	427,904	0	416,353	0	844,257
KS	823	0	0	0	823
MA	0	0	1,882,509	0	1,882,509
MI	0	27,058	0	0	27,058
NC	128,246,716	0	0	0	128,246,716
NJ	8,511,464	0	1,614,160	0	10,125,624
NY	288,053,957	17,288,055	0	645,030,729	950,372,741
OH	852,034,960	0	0	0	852,034,960
PA	0	0	11,342,100	0	11,342,100
RI	27,434,988	0	0	0	27,434,988
SD	145,133,575	0	0	0	145,133,575
TN	0	0	716,353	0	716,353
TX	39,133	0	0	0	39,133
VA	138,120,068	0	0	0	138,120,068
<b>Total</b>	<b>1,704,138,614</b>	<b>17,315,113</b>	<b>24,431,925</b>	<b>645,030,729</b>	<b>2,390,916,381</b>

## Share Of Deposits At Branches In New York



### Impact on Insurance Activities

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Section 12-a(7)(a) of the Banking Law promotes the important policy of functional regulation of bank insurance sales activities. Banks, trust companies, savings banks, and savings and loan associations exercise such powers subject to regulation by the Department and pursuant to all insurance laws, rules, and regulations.

For the calendar year 2023, a total of 15 New York state-chartered banking institutions reported income from insurance activities, three fewer than in 2022. As indicated in previous Wild Card Reports, the dollar level of income realized from these activities tends to be modest for both large and small institutions, but for certain institutions, it represented a significant portion of total non-interest income.

Between 2010 and 2021, the share of aggregate non-interest income representing income from insurance activities ranged from a high of 1.05% in 2014 to a low of 0.63% in 2021. In 2023, the share of such non-interest representing income from insurance activities income fell to 0.45%.

In the time period 2010 to 2021, for those banks with assets less than \$1.0 billion, income from insurance activities' share of non-interest income ranged from a high of 9.38% in 2011 to a low of 0.39% in 2021. In 2023, income from insurance activities' share of non-interest income for these banks rose to 0.82%.

For banks with assets greater than \$1.0 billion, the share ranged from a high of 0.96% in 2016 to a low of 0.63% in 2021. In 2023, income from insurance activities' share of non-interest income fell to its lowest level at 0.45%.

Table 1 below shows New York state-chartered banks noninterest and insurance income for the period 2010 to 2023.

**Table 1: Insurance Income as a Percentage of Noninterest Income**

Year	Total Noninterest Income	Insurance Commission Fees and Income	Insurance Income Share of Noninterest Income
2010	12,814,649	116,343	0.91%
2011	13,540,872	122,672	0.91%
2012	13,183,905	124,920	0.95%
2013	13,347,829	138,226	1.04%
2014	13,486,393	142,062	1.05%
2015	12,755,261	116,385	0.91%
2016	12,437,378	124,878	1.00%
2017	12,598,486	118,218	0.94%
2018	13,677,616	117,897	0.86%
2019	13,598,102	114,785	0.84%
2020	14,496,238	110,212	0.76%
2021	17,768,054	111,464	0.63%
2022	18,210,295	119,785	0.66%
2023	19,862,111	90,121	0.45%

The graph below shows insurance income share of noninterest income for the period 12/31/2010 to 12/31/2022.

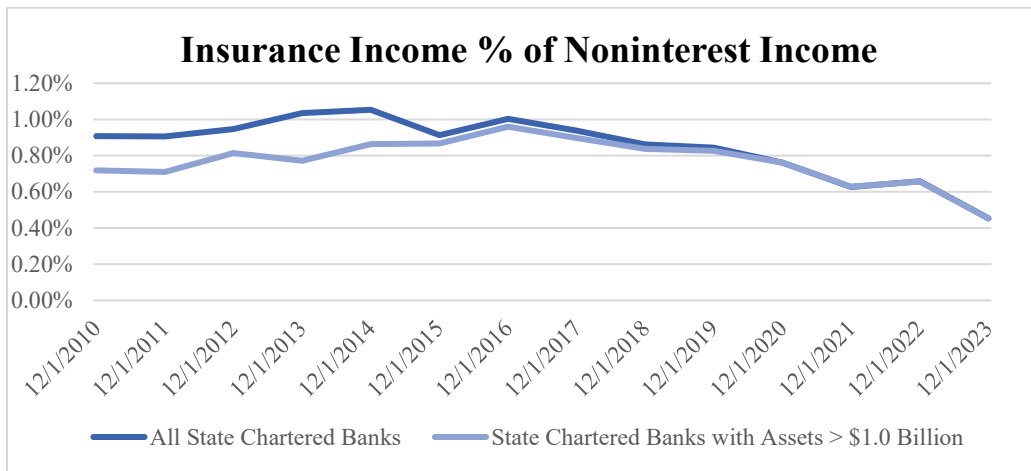


Table 2 below provides the number of New York state-chartered banks within each range of insurance income as a percentage of non-interest income.

**Table 2: Number of State-Chartered Banks with Insurance Income Share**

Insurance Income Share of Noninterest Income	Total		Less Than \$1 Billion in Assets		Greater Than \$1 Billion in Assets	
	2023	2022	2023	2022	2023	2022
0.00%	48	46	27	24	21	22
.01% to 5.00%	6	9	2	3	4	6
5.01% to 10.00%	2	3	1	1	1	2
10.01% to 15.00%	1	0	0	0	1	0
15.01% to 20.00%	1	3	0	0	1	3
20.01% to 40.00%	4	2	0	0	4	2
40.01% or more	1	1	0	0	1	1
N/A	3	4	2	4	1	0
<b>Total</b>	<b>66</b>	<b>68</b>	<b>32</b>	<b>32</b>	<b>34</b>	<b>36</b>
Limited Purpose Trust Companies, Foreign Branches (with FDIC), Foreign Branches (not with FDIC), Foreign Agencies, Private Bankers and Credit Unions do not report insurance revenue.						

Table 3 below provides the total income from insurance activities of New York state-chartered banks within each range of insurance income as a percentage of non-interest income.

**Table 3: Total Insurance Income for Each Percent Range (\$000)**

Insurance Income Share of Noninterest Income	Total		Less Than US \$1 Billion in Assets		Greater Than US \$1 Billion in Assets	
	2023	2022	2023	2022	2023	2022
0.00%	0	0	0	0	0	0
.01% to 5.00%	50,800	78,901	8	11	50,792	78,890
5.01% to 10.00%	737	6,953	441	432	296	6,521
10.01% to 15.00%	2,693	0	0	0	2,693	0
15.01% to 20.00%	2,761	9,061	0	0	2,761	9,061
20.01% to 40.00%	14,880	7,649	0	0	14,880	7,649
40.01% or more	18,250	17,221	0	0	18,250	17,221
N/A	0	0	0	0	0	0
<b>Total for Reporting Institutions</b>	<b>90,121</b>	<b>119,785</b>	<b>449</b>	<b>443</b>	<b>89,672</b>	<b>119,342</b>

## New York State-Chartered Banking Organizations

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### Savings Banks (Total: 13)

- Apple Bank for Savings
- Cross County Savings Bank
- First Central Savings Bank
- Fulton Savings Bank
- NorthEast Community Bank
- Pioneer Bank
- Rhinebeck Bank
- Ridgewood Savings Bank
- Rondout Savings Bank
- Sawyer Savings Bank
- The North Country Savings Bank
- Ulster Savings Bank
- Watertown Savings Bank

### Savings & Loan Associations (Total: 1)

- Gouverneur Savings and Loan Association

### Commercial Banks, Trust Companies, and Private Bankers (Total: 69)

- Adirondack Bank
- Alden State Bank
- Alma Bank
- Alpine Capital Bank
- Amalgamated Bank
- Amerasia Bank
- American Community Bank
- Bakkt Trust Company LLC
- Bank of Cattaraugus
- Bank of Holland
- Bank of Millbrook
- Bank of Richmondville
- Bank of Utica
- BitGo New York Trust Company, LLC
- Brown Brothers Harriman & Co.
- Brown Brothers Harriman Institutional Trust Company of New York, LLC
- Catskill Hudson Bank
- Cattaraugus County Bank
- Chemung Canal Trust Company
- Coinbase Custody Trust Company, LLC
- Continental Stock Transfer & Trust Company
- Depository Trust Company, The
- Deutsche Bank Trust Company Americas
- Dime Community Bank
- Emigrant Mercantile Bank
- Empire State Bank
- Equiniti Trust Company
- ESL Trust Services LLC
- Fidelity Digital Asset Services, LLC
- Fiduciary Trust Company International
- Five Star Bank
- Flushing Bank
- Gemini Trust Company, LLC
- Generations Commercial Bank
- Genesee Regional Bank
- Global Bank
- GMO-Z.com Trust Company, Inc.
- Goldman Sachs Bank USA
- Greene County Commercial Bank
- GS&L Municipal Bank
- Habib American Bank
- Hanover Community Bank
- Interaudi Bank
- Israel Discount Bank of New York
- Jeff Bank
- Manufacturers and Traders Trust Company (M&T Bank)
- Metropolitan Commercial Bank
- Mizuho Bank (USA)
- NYDIG Trust Company LLC
- New York Life Trust Company
- NewBank
- Orange Bank & Trust Company
- Pathfinder Bank
- Paxos Trust Company, LLC
- PCSB Bank
- Piermont Bank
- Pioneer Commercial Bank
- Popular Bank
- Shinhan Bank America
- Solvay Bank
- Spring Bank

- Standard Custody and Trust Company, LLC
- The Adirondack Trust Company
- The Bank of New York Mellon
- The Berkshire Bank
- Tompkins Community Bank
- United Orient Bank
- Woori America Bank
- WSB Municipal Bank

### **Credit Unions (Total: 12)**

- AmeriCU Credit Union
- One Credit Union of New York
- CFCU Community Credit Union
- Directors Choice Credit Union
- Erie County Employees Credit Union
- Heritage Financial Credit Union
- Hudson River Community Credit Union
- Hudson Valley Credit Union
- Municipal Credit Union
- Niagara Frontier Federal Municipal Employees Credit Union
- Northern Credit Union
- Sunmark Credit Union

### **Foreign Bank Branches (Total: 72)**

- Agricultural Bank of China Limited
- Allied Irish Banks, PLC
- Banco Bilbao Vizcaya Argentaria, S.A.
- Banco de La Nacion Argentina
- Banco do Brasil, S.A.
- Banco Popular de Puerto Rico
- Banco Santander, S.A.
- Bank Hapoalim B.M. [Insured Branch]
- Bank Hapoalim B.M. [Uninsured Branch - Plaza]
- Bank of Baroda
- Bank of India
- Bank of Montreal
- Bank of Taiwan
- Barclays Bank PLC
- BNP Paribas
- BNP Paribas Fortis
- Canadian Imperial Bank of Commerce
- Canara Bank
- Chang Hwa Commercial Bank, Ltd.
- Chiba Bank, Ltd., The
- China Construction Bank Corporation
- China Merchants Bank Co., Ltd
- Commerzbank Aktiengesellschaft
- Cooperatieve Rabobank U.A.
- Credit Agricole Corporate and Investment Bank
- Credit Industriel et Commercial
- Credit Suisse AG
- CTBC Bank Co Ltd
- Deutsche Bank AG
- DNB Bank ASA
- DZ Bank AG Deutsche Zentral-Genossenschaftsbank
- First Commercial Bank, Ltd.
- Gunma Bank, Ltd., The
- Industrial and Commercial Bank of China Limited
- Industrial Bank of Korea
- Intesa Sanpaolo S.p.A.
- KBC Bank N.V.
- Kookmin Bank
- Korea Development Bank, The
- Land Bank of Taiwan Co., Ltd
- Landesbank Baden - Wurttemberg
- Landesbank Hessen - Thuringen Girozentrale
- Lloyds Bank Corporate Markets plc
- Malayan Banking Berhad
- Mashreqbank PSC
- Mega International Commercial Bank Co., Ltd.
- Mizuho Bank, Ltd.,
- National Bank of Canada
- National Bank of Egypt
- National Bank of Pakistan
- Natixis
- NongHyup Bank
- Norddeutsche Landesbank Girozentrale
- Nordea Bank Abp
- Norinchukin Bank, The
- Philippine National Bank
- Shinhan Bank
- Shizuoka Bank, Ltd., The



- Skandinaviska Enskilda Banken
- Societe Generale
- Standard Chartered Bank
- State Bank of India
- Sumitomo Mitsui Banking Corporation
- Sumitomo Mitsui Trust Bank Limited
- Svenska Handelsbanken AB
- Swedbank AB
- Taiwan Business Bank,Ltd.
- Taiwan Cooperative Bank, Ltd.
- The Shoko Chukin Bank, Ltd.
- Turkiye Vakiflar Bankasi T.A.O.
- UniCredit Bank AG
- UniCredit S.p.A.

**Foreign Agencies (Total: 10)**

- Banco de Bogota
- Banco Latinoamericano de Comercio Exterior, S.A.
- Bank of Nova Scotia, The
- Hua Nan Commercial Bank, Ltd.
- KEB Hana Bank
- Oversea-Chinese Banking Corporation Limited
- P.T. Bank Negara Indonesia (Persero) Tbk
- P.T. Bank Rakyat Indonesia (Persero)
- United Overseas Bank Limited
- Woori Bank

**Wild Card Authorizations Approved in 2023**

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In 2023, one Wild Card authorization was issued by the Superintendent:

- Wild Card relief to allow Manufacturers and Traders Trust Company to make Public Welfare Investments to the same extent as national banks may make such Public Welfare Investments under Section 24 (Eleventh) of the National Bank Act, 12 U.S.C. § 24 (Eleventh), and Part 24 of the regulations of the Comptroller of the Currency, 12 C.F.R. Part 24.