

New York State Department of Financial Services - Banking Division

Based on Fiscal Year 24 Quarter 4

Industry Detail		Annual Average Transaction Supervisory Hours by Institution Size *			Hourly Rate(2) =	Total Supervisory Costs	Total Regulatory Costs	Assessment paid by institutions no longer licensed by DFS	Estimated Investigation Fee	Budgeted Assessment
		6	0	0						
		10	1-250,000	192						
			250,001-2.5Million							
Transaction Supervisory	46,315,988.00	1		5750	\$148	\$2,837,012.00				
		3	>2.5 Million	3833						
		10	0	0			\$2,268,983.06	\$44,844.94	\$ 12,000.00	
		6	1-100Million	320						
Custody Volume	80,786,019,032	2	100,000,001-1B	5750	\$148	\$2,837,160.00				
		2	>1B	2875						
Total (20 institutions)						\$ 5,674,172.00	\$2,268,983.06	\$44,844.94	\$ 12,000.00	\$8,000,000.00

¹ This chart summarizes Gen. Assessment charges for 2024-25 fiscal year. Institution size is as of 12/31/23.

Transaction volume is the total number of transactions of 4 quarters ending 12/31/23 and Custodial volume is the average quarterly volume of 4 quarters ending 12/31/23.

² The hourly rate is determined by averaging the salaries and fringe costs of all examiners supervising each type of entity. For this figure, the Department uses staffing assigned to these units in January 2023.

³ The Total Assessment Bill for VC companies is forecast for the coming year and determined by the salary and fringe of examiner and specialist employees assigned to those industry groups.

⁴ Total supervisory cost is calculated as (Number of institution*Supervisory hoursper institution size*Hourly Rate)

⁵ Total regulatory cost is calculated by subtracting the total supervisory cost from the budgeted assessment. The total regulatory cost is distributed equally among the institutions billed for each quarter.

Institutions that have zero transaction and custody volume zero will only be billed for the regulatory component of the assessment.

⁶The total assessment for virtual currency companies is forecast for the coming year and determined by the salary and fringe of examiner and specialist employees assigned to those industry groups.