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P R E S S R E L E A S E

Bank Insurance Brokerage Fee Income Rises to Record \$4.1 Billion in 2006

FOR IMMEDIATE RELEASE – Radnor, PA, March 1, 2007 – Banks increased their 2006 insurance brokerage fee income by 3.7 percent to a record \$4.08 billion, up from \$3.93 billion in 2005, according to *The 2007 Michael White-Symetra Bank Fee Income Report™ (Bank-FIR™)*.

The report, compiled by Michael White Associates, LLC (MWA) and sponsored by Symetra Financial, measures and benchmarks the banking industry’s performance in generating insurance, investment, and mutual fund and annuity fee income. It is based on data reported by all 7,837 commercial and FDIC-regulated savings banks.

The *Bank-FIR* reveals that nearly half the banks (46.6 percent) in the United States engaged in activities that produced insurance brokerage revenue. Bank insurance brokerage fee income consists of commissions and fees earned by a bank or its subsidiary from insurance product sales and referrals of credit, life, health, property, casualty, and title insurance as well as annuities not sold by securities brokerage firms.

TOP 15 BANKS IN INSURANCE BROKERAGE FEE INCOME YEAR-END AT DECEMBER 31, 2006 Nationally

RANK	INSURANCE BROKERAGE FEE INCOME		PERCENT CHANGE 2005 - 2006	BANK	ST	ASSETS	% OF NONINTEREST INCOME
	2006	2005					
(ALL DOLLAR AMOUNTS IN THOUSANDS)							
1	\$973,000	\$832,000	16.95%	CITIBANK, N.A.	NY	\$1,019,497,000	5.99%
2	\$799,385	\$695,437	14.95%	BRANCH BANKING AND TRUST CO.	NC	\$117,134,085	35.41%
3	\$190,069	\$256,015	-25.76%	FIA CARD SERVICES, N.A.	DE	\$147,839,768	1.88%
4	\$186,127	\$192,136	-3.13%	BANK OF AMERICA, N.A.	NC	\$1,196,123,794	0.84%
5	\$135,679	\$140,416	-3.37%	CHASE BANK USA, NA	DE	\$83,973,505	1.85%
6	\$83,084	\$75,751	9.68%	COMMERCE BANK/NORTH	NJ	\$4,670,085	72.37%
7	\$75,366	\$73,295	2.83%	COMPASS BANK	AL	\$34,180,648	10.51%
8	\$73,234	\$80,258	-8.75%	UNION BANK OF CALIFORNIA, N.A.	CA	\$51,969,127	8.42%
9	\$68,555	\$59,541	15.14%	BANCORPSOUTH BANK	MS	\$12,045,080	33.81%
10	\$66,000	\$67,029	-1.54%	FIFTH THIRD BANK	OH	\$52,671,972	3.63%
11	\$59,653	\$45,575	30.89%	KEYBANK N.A.	OH	\$88,081,220	3.41%
12	\$59,537	\$50	118,974.00%	NATIONAL CITY BANK	OH	\$134,344,792	1.63%
13	\$56,102	\$42,953	30.61%	TD BANKNORTH, N.A.	ME	\$39,581,731	13.05%
14	\$53,543	\$49,250	8.72%	ASSOCIATED BANK, N.A.	WI	\$20,532,484	21.26%
15	\$48,715	\$54,340	-10.35%	FIRST TENNESSEE BANK, N.A.	TN	\$37,608,492	3.97%

Source: 2007 Michael White-Symetra Bank Fee Income Report

Citibank, N.A. (NY) reported year-end insurance brokerage fee income of \$973 million as of December 31, 2006, putting it in first place. Branch Banking and Trust Company (NC), which has acquired more insurance agencies than any other banking organization, ranked second nationally with \$799.4 million in insurance brokerage earnings. FIA Card Services, N.A. (DE), the former MBNA America Bank, N.A., ranked third with \$256.0 million in insurance brokerage revenue.

Banks over \$10 billion in assets continued to have the highest participation (70.7 percent) in insurance brokerage activities and produced \$3.2 billion in insurance fee income in 2006. These large banks accounted for 78.6 percent of all bank insurance brokerage fee income earned in 2006.

“The industry’s growth rate of 3.7% last year in insurance brokerage fee income was a decline from the compound annual growth rate of 6.5% since 2001. It reflects, in part, a tendency to locate insurance operations within bank holding company subsidiaries rather than bank subsidiaries. And, it reflects a slowdown in bank platform sales programs that strictly sell fixed annuity products,” says Rod Halvorson, senior vice president of financial institutions distribution, for Symetra Financial, which sponsors the report.

“The greatest rate of growth in insurance brokerage fee income occurred among banks with assets between \$1 billion and \$10 billion, as insurance brokerage fee income grew 11.1 percent from \$447.8 million in 2005 to \$497.6 million in 2006,” says Michael White, president of Michael White Associates.

The smallest asset-class of banks, those under \$100 million in assets, achieved relative performances that frequently surpassed those of most other bank asset-classes. The smallest banks were first in mean and median insurance as a percent of both noninterest income and noninterest fee income. They also ranked second in median insurance brokerage fee income per bank employee (\$545) to the median of the largest banks with assets over \$10 billion (\$1,350).

About Michael White’s Bank Insurance & Investment Fee Income Report™

Michael White Associates, LLC (MWA) is a bank insurance consulting firm headquartered in Radnor, PA, and online at www.BankInsurance.com. *The Michael White-Symetra Bank Fee Income Report™ (Bank-FIR™)* ranks the nation’s top 100 banks in insurance, investment, and mutual fund and annuity fee income and the top 50 banks for each of eight asset-size classes and six regions. The *Bank-FIR* and its companion report on bank holding companies, *The Michael White-Symetra Bank Holding Company Fee Income Report™ (BHC-FIR™)* are sponsored by Symetra Financial.

Headquartered in Bellevue, Washington with total assets over \$20 billion, Symetra Financial is a family of companies with nearly a half-century of experience offering retirement plans, employee benefits, annuities and life insurance through financial advisors, banks and independent agents nationwide.

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