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

## Bank Insurance Brokerage Fee Income Up 3.9 Percent in First Quarter 2007

**FOR IMMEDIATE RELEASE** – Radnor, PA, June 5, 2007 – Bank insurance brokerage fee income was up 3.9 percent year-to-date through March 31, 2007, compared to the first quarter of 2006, according to the *Michael White-Symetra Bank Fee Income Report*<sup>™</sup> (*Bank-FIR*<sup>™</sup>).

The report, compiled by Michael White Associates, LLC (MWA) and sponsored by Symetra Financial, measures and benchmarks banks' performance in generating insurance, investment, and mutual fund and annuity fee income. It is based on data reported by all 7,813 commercial and FDIC-regulated savings banks.

The *Bank-FIR* reveals that bank insurance brokerage fee income in the first three months of 2007 was \$993.3 million, up 3.9 percent from \$956.0 million in the first quarter of 2006. One-fourth of the way through the year, 2,895 banks reported earning some insurance brokerage fee income, constituting 37.1 percent of all 7,813 commercial and savings banks.

### TOP 15 BANKS IN INSURANCE BROKERAGE FEE INCOME YEAR-TO-DATE MARCH 31, 2007 Nationally

RANK	INSURANCE BROKERAGE FEE INCOME		PERCENT CHANGE 2005 - 2006	BANK	ST	ASSETS	% OF NONINTEREST INCOME
	1Q2007	1Q2006					
(ALL DOLLAR AMOUNTS IN THOUSANDS)							
1	\$266,000	\$214,000	24.30%	CITIBANK, N.A.	NV	\$1,076,949,000	5.28%
2	\$193,366	\$172,853	11.87%	BRANCH BANKING AND TRUST CO.	NC	\$118,083,229	33.56%
3	\$51,385	\$9,533	439.02%	FIA CARD SERVICES, N.A.	DE	\$139,265,262	2.28%
4	\$45,478	\$45,234	0.54%	BANK OF AMERICA, N.A.	NC	\$1,204,471,773	0.78%
5	\$22,380	\$21,810	2.61%	COMMERCE BANK/NORTH	NJ	\$5,001,367	70.40%
6	\$20,309	\$19,671	3.24%	UNION BANK OF CALIFORNIA, N.A.	CA	\$54,002,550	9.63%
7	\$19,893	\$17,428	14.14%	BANCORPSOUTH BANK	MS	\$12,106,740	34.86%
8	\$17,211	\$20,442	-15.81%	COMPASS BANK	AL	\$34,379,348	9.62%
9	\$17,008	\$16,067	5.86%	TD BANKNORTH, N.A.	ME	\$41,239,729	15.17%
10	\$14,996	\$0	N/A	NATIONAL CITY BANK	OH	\$131,741,508	2.86%
11	\$14,849	\$12,041	23.32%	EASTERN BANK	MA	\$6,542,984	48.08%
12	\$10,761	\$13,155	-18.20%	ASSOCIATED BANK, N.A.	WI	\$20,174,954	15.57%
13	\$10,714	\$8,999	19.06%	THE FROST NATIONAL BANK	TX	\$13,233,076	16.74%
14	\$10,096	\$7,330	37.74%	BANK OF THE WEST	CA	\$56,723,909	7.25%
15	\$9,678	\$14,597	-33.70%	FIRST TENNESSEE BANK, N.A.	TN	\$38,522,657	3.62%

Source: *Michael White-Symetra Bank Fee Income Report*

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. It does not

include income earned from the sale or servicing of annuities, which was, until this year, reported as insurance when the sales were not made by the bank's securities brokerage operations.

Citibank, N.A. (NY) reported insurance brokerage earnings of \$266 million as of March 31, 2007, putting it in first place. Branch Banking and Trust Company (NC), which operates 82 insurance agencies, ranked second nationally with \$193.4 million in insurance brokerage fee income. FIA Card Services, N.A. (DE), the former MBNA America Bank, N.A. now owned by Bank of America Corporation, ranked third with \$51.4 million in insurance brokerage revenue.

Banks over \$10 billion in assets continued to have the highest participation (68.1 percent) in insurance brokerage activities and produced \$766.3 million in insurance fee income in first quarter 2007, 5.5 percent more than the \$726.2 million they produced in first quarter 2006. These large banks accounted for 77.1 percent of all bank insurance brokerage fee income earned in first quarter 2007.

The greatest rate of growth in insurance brokerage fee income occurred among banks with assets between \$300 million and \$500 million, as insurance brokerage fee income grew 11.9 percent from \$20.0 million in first quarter 2006 to \$22.4 million in first quarter 2007.

Nationally, the ratio of mean insurance brokerage fee income to noninterest income decreased slightly from 6.8% to 6.6%. Ten of the top 15 banks exceeded that mean ratio. Four of them reported insurance brokerage fee income representing more than 30% of their noninterest income. Seven of the top 15 banks had a ratio greater than 15%.

#### **About the *Michael White-Symetra Bank Fee Income Report*<sup>™</sup>**

Michael White Associates, LLC (MWA) is a bank insurance consulting firm headquartered in Radnor, PA, and online at [www.BankInsurance.com](http://www.BankInsurance.com). The *Michael White-Symetra Bank Fee Income Report*<sup>™</sup> (*Bank-FIR*<sup>™</sup>) 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*<sup>™</sup> (*BHC-FIR*<sup>™</sup>), are sponsored by Symetra Financial.

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