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

Banks Report \$761.8 Million in First-Quarter Annuity Commissions

FOR IMMEDIATE RELEASE – Radnor, PA, June 18, 2007 – Bank commissions and fees from the sale of annuities totaled \$761.8 million in the first quarter of the year, according to the *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 banks’ performance in generating insurance, retail investment, annuity, and mutual fund fee income. It is based on data reported by all 7,813 commercial and FDIC-regulated savings banks. The first quarter of 2007 is the first time separate annuity fee income data has been available.

The *Bank-FIR* reveals that bank annuity fee income in the first three months of 2007 was \$761.8 million. One-fourth of the way through the year, 911 banks reported earning some annuity fee income, constituting 11.7 percent of all 7,813 commercial and savings banks. Nationally, the ratio of mean annuity fee income to noninterest income was 3.7 percent. Six of the top 15 banks exceeded that mean ratio.

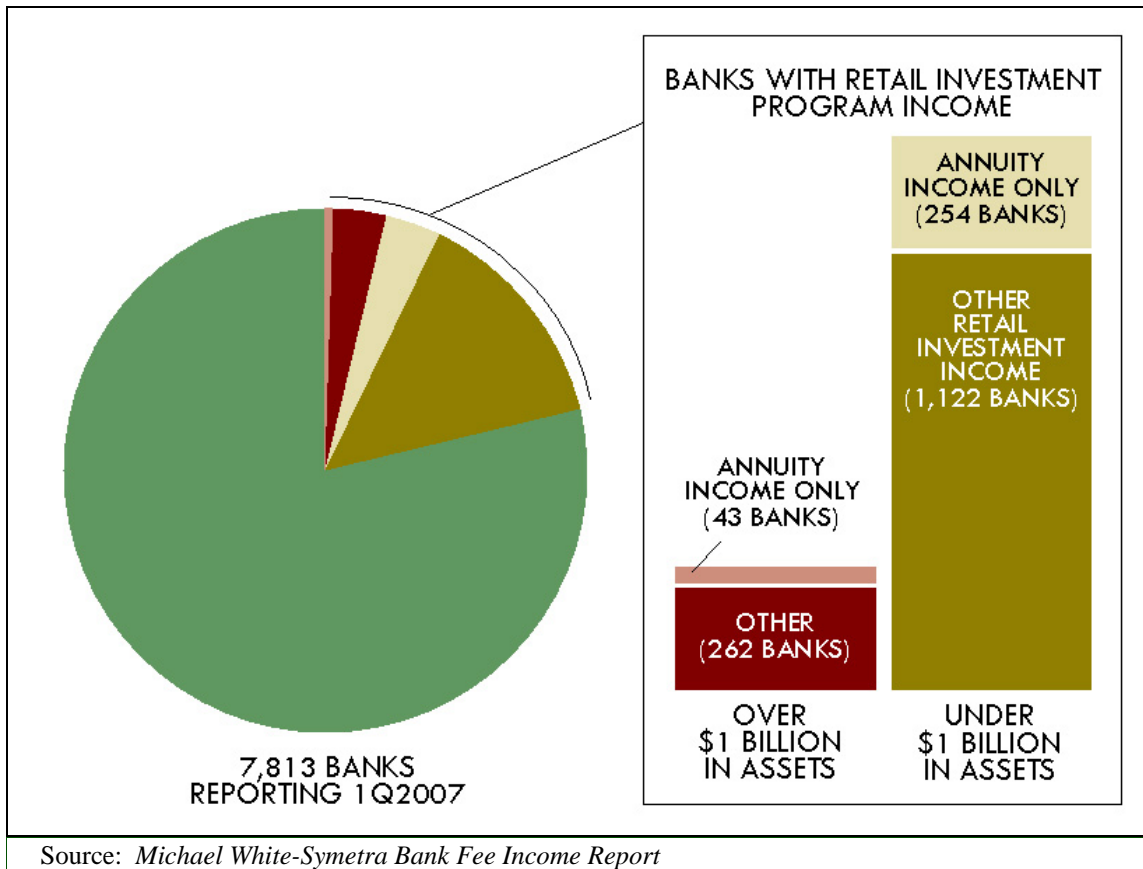
TOP 15 BANKS IN ANNUITY FEE INCOME YEAR-TO-DATE AT MARCH 31, 2007 Nationally					
RANK	ANNUITY FEE INCOME AT MARCH 31, 2007	BANK	ST	ASSETS	% OF NONINTEREST INCOME
(ALL DOLLAR AMOUNTS IN THOUSANDS)					
1	\$563,178	BANK OF AMERICA, N.A.	NC	\$1,204,471,773	9.63%
2	\$29,000	CITIBANK, N.A.	NV	\$1,076,949,000	0.58%
3	\$10,798	FIFTH THIRD BANK	OH	\$51,561,153	2.13%
4	\$9,693	KEYBANK, N.A.	OH	\$89,408,200	2.24%
5	\$9,502	BRANCH BANKING AND TRUST CO.	NC	\$118,083,229	1.65%
6	\$9,205	COMPASS BANK	AL	\$34,379,348	5.14%
7	\$9,074	NATIONAL CITY BANK	OH	\$131,741,508	1.73%
8	\$8,915	PNC BANK, N.A.	PA	\$90,405,030	1.69%
9	\$8,676	MANUFACTURERS & TRADERS TRUST CO.	NY	\$56,951,159	3.92%
10	\$6,058	NORTH FORK BANK	NY	\$54,159,013	5.32%
11	\$5,044	FIRST TENNESSESS BANK, N.A.	TN	\$38,522,657	1.88%
12	\$4,432	CITIZENS BANK OF RHODE ISLAND	RI	\$14,604,657	7.11%
13	\$4,393	LASALLE BANK, N.A.	IL	\$75,051,808	2.24%
14	\$3,879	WEBSTER BANK, N.A.	CT	\$16,626,346	8.66%
15	\$3,801	UNION BANK OF CALIFORNIA, N.A.	CA	\$54,002,550	1.80%
Source: <i>Michael White-Symetra Bank Fee Income Report</i>					

Banks over \$10 billion in assets had the highest participation (45.1%) in annuity revenue-generating activities and produced \$718.8 million in annuity fee income in first-quarter 2007. These large banks accounted for 94.4% of all bank annuity fee income earned in first-quarter 2007.

The top five leaders in annuity fee income nationally were Bank of America, N.A. (NC), Citibank, N.A. (NV), Fifth Third Bank (OH), KeyBank, N.A. (OH), and Branch Banking and Trust Company (NC).

Banks under \$10 billion in assets recorded \$43.0 million or 5.6 percent of all bank annuity fee income. Among banks reporting at least \$100,000 in annuity fee income in first quarter 2007, these banks recorded the highest ratio of annuity income to noninterest income: The Chesapeake Bank & Trust Co. (MD), Community Bank of Central Wisconsin (WI), Columbia County Farmers National Bank (PA), McHenry Savings Bank (IL), and Heartland Bank (OH) with between 24 percent and 46 percent.

Among banks with assets under \$1 billion, the top five leaders in annuity fee income were Northeast Bank (ME), The Juniata Valley Bank (PA), Lebanon Valley Farmers Bank (PA), Sturgis Bank & Trust Company (MI), and Heartland Bank (OH).



Nearly seventeen hundred (1,681) banks reported earning retail investment program income, which consists of income from the sale of annuities, mutual funds, and/or other securities. Of these, 297 banks reported earning annuity income only. Forty-three (43) of these annuity-only banks constituted 14.1% of the 305 larger banks with assets greater than \$1 billion that reported retail investment program income. The other 254 annuity-only banks represented 18.5 percent of the 1,376 smaller banks with assets less than \$1 billion that reported some form of retail investment program income.

The number of banks with proprietary mutual fund and/or annuity assets under management increased slightly from 108 to 111 during the first quarter of 2007. But, their proprietary mutual fund and/or annuity assets under management decreased \$150.5 billion or 15.5 percent from \$971.9 billion at December 31, 2006 to \$821.4 billion at March 31, 2007.

About the *Michael White-Symetra Bank 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, retail investment program, annuity and mutual fund fee income and the top 50 banks in these categories 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.

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