NEW YORK STATE
DEPARTMENT of
FINANCIAL SERVICES

June 15, 2016

To the Governor and Legislature:

I am pleased to submit the 2015 Annual Report of the New York State Department of Financial Services, as required by Article 2, Section 207 of the Financial Services Law. Throughout 2015, the Department carried out its mission to protect consumers and to promote the development of sound, fair financial services. The Department's work is varied and is detailed in the report.

As its charter instructs, the Department has and will continue to work aggressively to foster the growth of a fair, robust financial services industry and to protect consumers.

I hope you find the report useful.

Respectfully submitted,

Maria T. Vullo
Acting Superintendent

2015 Annual Report

Maria T. Vullo, Acting Superintendent

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INTRODUCTION

The Department is responsible for supervising and regulating the activities of over 1,500 insurance companies with assets of more than $4.3 trillion and nearly 1,600 banking and other financial institutions with assets of more than $3.1 trillion. The Department is organized into five divisions:

The **Insurance Division** supervises all insurance companies that do business in New York. The Division includes the Property, Life and Health Bureaus.

The **Banking Division** supervises, through chartering, licensing, registering, and examining safety and soundness of banking and other financial institutions. The division is composed of the following groups: Foreign & Wholesale Banks, Community & Regional Banks and Licensed Financial Services.

The **Financial Frauds and Consumer Protection Division** (FFCPD) is responsible for protecting and educating consumers and fighting consumer fraud. The FFCPD encompasses the Civil Investigations Unit; the Criminal Investigations Unit; the Consumer Assistance Unit; the Disciplinary Unit; the Consumer Examinations Unit; the Student Protection Unit; and the Holocaust Claims Processing Office.

The **Capital Markets Division** provides the Department's expertise in capital markets (bonds, equities, credit, derivatives, and commodities), risk management, financial analysis, IT, internal controls and audit, research, fiduciary controls, regulatory accounting, and new financial products. Capital Markets works with all the other Divisions in examinations and also conducts target examinations independently. The Division has regulatory responsibility for the New York State based public retirement systems and financial guaranty insurance companies.

The **Real Estate Finance Division** is responsible for regulating all real estate and homeowner issues, as well as financial services such as title insurance and mortgage insurance. The division includes Mortgage Banking, the Mortgage Assistance Unit and the Mobile Command Center.

Data in this report are for the year 2015, unless stated otherwise. Financial data for the Department is for the fiscal year 2014-2015.

To reduce reproduction costs, data that is posted on the Department website in the normal course of business, and that has been included in prior reports, is now referenced only on the website.

MAJOR ACCOMPLISHMENTS

The Department continues to work to protect consumers and promote a thriving sustainable financial services sector for the long term. The highlights of some of that work are below.

SAFEGUARDING THE FINANCIAL SERVICES INDUSTRY

Combatting Manipulation in the Financial Markets

- **Interest Rate Manipulation**: On April 23, 2015, the Department reached a settlement with Deutsche Bank, which agreed to pay $600 million to the State of New York for violations of New York Banking Law in connection with the manipulation of key benchmark interest rates, including the London Interbank Offered Rate ("LIBOR"), the Euro Interbank Offered Rate ("EURIBOR") and Euroyen Tokyo Interbank Offered Rate ("TIBOR") (collectively, "IBOR"). From approximately 2005 through 2010, certain Deutsche Bank traders frequently requested that certain submitters submit rate contributions that would benefit the traders' trading positions, rather than the rates that complied with the IBOR definitions. In addition to the civil monetary penalty, Deutsche Bank agreed to take steps to terminate employees involved in the improper conduct and to install an independent monitor for a period of two years to conduct a comprehensive review of Deutsche Bank's existing compliance programs, policies, and procedures related to its interest rate businesses. The monitor will recommend and oversee the implementation of any corrective measures undertaken pursuant to the settlement.

- **Foreign Currency Exchange Trading Manipulation**: After investigating foreign currency exchange operations at global bank Barclays Bank PLC, including in both spot market and electronic trading, the Department found Barclays used a system to automatically reject client orders that would be unprofitable for the bank because of subsequent price swings during milliseconds-long latency periods. Furthermore, when clients questioned Barclays about these rejected trades, Barclays failed to disclose the reason that the trades were being rejected, instead citing technical issues or providing vague responses. The Department reached agreements on two Consent Orders with Barclays. Under a May 2015 Order, the bank agreed to undertake corrective measures and paid a $485 million monetary penalty to the State of New York to resolve the investigation. The investigation into electronic trading continued, but was resolved in a November 2015 Order, which included remediation measures and a $150 million monetary penalty paid to the State of New York.

Combatting BSA/AML/Sanctions Violations

- **Crédit Agricole:** On October 20, 2015, the Department reached a settlement with Crédit Agricole, which agreed to pay $385 million for violations of New York Banking Law in connection with transactions involving countries and entities subject to international sanctions. From at least 2003 to 2008, Crédit Agricole employed nontransparent methods to process more than $32 billion in U.S. dollar payments through its New York Branch, most of which were on behalf of Sudanese, Iranian, Burmese and Cuban entities subject to U.S.

economic sanctions, including entities appearing on the List of Specially Designated Nationals and Blocked Persons of the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC"). In addition to the civil monetary penalty, the Bank agreed to take steps to terminate an employee involved in the improper conduct and to install an independent consultant to conduct a comprehensive review of the Bank's existing BSA/AML and OFAC sanctions compliance programs, policies, and procedures. The independent consultant will recommend and oversee the implementation of any corrective measures undertaken pursuant to the settlement.

- **Deutsche Bank:** On November 4, 2015, the Department reached a settlement with Deutsche Bank, which agreed to pay $200 million for violations of New York Banking Law in connection with transactions involving countries and entities subject to international sanctions. From at least 1999 through 2006, Deutsche Bank used non-transparent methods and practices to conduct more than 27,200 U.S. dollar clearing transactions valued at over $10 billion through New York on behalf of Iranian, Libyan, Syrian, Burmese, and Sudanese financial institutions and other entities subject to U.S. economic sanctions, including entities on OFAC's Specially Designated Nationals and Blocked Persons List. In addition to the civil monetary penalty, the Bank agreed to terminate employees involved in the improper conduct and to install an independent monitor to conduct a comprehensive review of the Deutsche Bank's existing BSA/AML and OFAC sanctions compliance programs, policies, and procedures. The monitor will recommend and oversee the implementation of any corrective measures undertaken pursuant to the settlement.

Holding Consultants Accountable

- On August 3, 2015, the Department issued a report on its investigation of Promontory Financial Group. The Department found that Promontory exhibited a lack of independent judgment in the preparation and submission of certain reports concerning Standard Chartered PLC. On August 18, 2015, the Department and Promontory reached an agreement resolving the matter. Promontory agreed that its actions did not meet the Department's current requirements for consultants performing regulatory compliance work for entities supervised by the Department. Further, Promontory acknowledged that any report it submits to the Department must be objective and reflect its best independent judgment, and that in all pending and future matters in which it or its client submits a report to the Department, Promontory will document any changes to such a report that it makes at the suggestion of a client or the client's counsel. Promontory also agreed to a six-month, voluntary abstention from new consulting engagements that require the disclosure of confidential information under New York Banking Law § 36(10) and made a $15 million payment to the Department.

Mandating Accountability for Failure to Supervise

- On October 28, 2015, the Department reached a settlement with The Goldman Sachs Group, Inc. in which Goldman admitted to failing to supervise a Goldman associate, previously employed by the Federal Reserve Bank of New York (the "FRBNY"). During his time at Goldman, the associate, who had been the primary supervisory contact for an entity regulated

jointly by the Department and the FRBNY, illegally provided confidential supervisory information about that entity to Goldman personnel. As a result of Goldman's investigation into this matter, both the individual and his manager were terminated. Goldman admitted that it failed to maintain adequate policies and procedures relating to post-employment restrictions for former government employees. Goldman also agreed to pay $50 million to the Department and accept a three-year voluntary abstention from accepting new consulting engagements that require the Department to authorize the disclosure of confidential information under New York Banking Law § 36(10). Goldman will also implement reforms to ensure compliance with post-government-employment restrictions and to prevent the improper use of confidential supervisory information.

PROTECTING CONSUMERS

Preventing Elder Financial Exploitation

Elder financial exploitation is the illegal or improper use of an elderly adult's funds, property, or resources by another individual. Although elder financial exploitation is more prevalent in New York State than other forms of elder abuse, it is severely underreported. A report published in 2011 by Lifespan of Greater Rochester and several partners found that although 41 of every 1,000 older New Yorkers are victims of elder financial exploitation, only 1 of every 44 cases of such abuse is reported.

As part of its initiative to prevent elder financial exploitation, the Department focused on the important role that New York banks and credit unions can play in identifying, investigating, and reporting suspected elder abuse. In February 2015, the Department issued guidance and provided training to banks and credit unions doing business in New York State regarding best practices for the prevention of elder financial exploitation, including the adoption of red flag procedures. The trainings were offered in the Finger Lakes region, Albany, and New York City. Over 150 people from 65 institutions, most of whom represented New York-chartered community banks and credit unions, attended the trainings.

During 2015, the Department also focused on educating the public about elder financial exploitation. In June 2015, the Department released on its website a consumer bulletin containing information on how to identify the various kinds of elder financial exploitation such as scams and theft of assets by trusted individuals. The bulletin also contained tips on protective measures to prevent elder financial exploitation and resources for reporting suspected abuse, including how to contact New York Adult Protective Services and how to file a complaint with the Department.

Prohibiting Illegal Online Payday Lending

Payday loans are illegal short-term loans, typically an advance on a paycheck, with extremely high interest rates that violate New York's criminal and civil usury law, which limit interest to 25 and 16 percent respectively. Considering the fees on an annual basis, the interest rates can be as high as 400 to 1,000 percent. In early 2013, based on consumer complaints, the Department launched an investigation into payday lending which included issuing cease and desist letters to online companies offering payday loans to New York consumers in violation of New York law. In 2014, the Department developed a payday lender database to serve as a due diligence tool to help banks identify and stop

illegal, online payday lending in New York. In 2014 and 2015, the Department enlisted a number of banks, including Bank of America, to use the database in its due diligence and consumer protection functions.

The Department also investigated payday loan "lead generators" that market and collect applications for illegal payday loans. In 2015, the Department entered into a settlement agreement with Selling Source, MoneyMutual and its spokesperson, Montel Williams, to resolve misrepresentations relating to Selling Source's payday loan lead generation business, including selling consumer information to payday lenders offering loans with interest rates between 261% and 1304% --16- to 82-times higher than the legal limit in New York. The settlement agreement required Selling Source to pay a $2.1 million civil penalty and stop marketing payday loans to New York consumers, and further required Montel Williams to end his endorsement of Selling Source's network of payday lenders in New York.

Preventing High-Interest Lending to Military Service Members

Because of their relative youth and steady paychecks, military service members can be targets for fraud and unfavorable financial products. In July 2015, the Department announced a crackdown on high-interest loans made to service members by closing the "Fort Drum Loophole." That loophole -- predicated on a 2005 determination by the New York State Banking Department -- had allowed companies to make unlicensed loans that were in some cases more than double New York State's interest rate caps to service members who were stationed in New York but were not permanent New York residents. The Department formally reversed that 2005 determination administratively.

As part of that reversal, Omni Military Lending, after discussions with the Department, agreed that all loans to service members stationed in New York would now be made through an entity licensed by the Department, in compliance with New York's usury and licensed lender laws. Omni had been making loans in New York at interest rates of up to 36 percent despite a New York State interest rate cap of 16 percent on such loans or 25 percent interest for certain licensed lenders. The Department sent a letter to Omni acknowledging the company's agreement and providing guidance to all military lenders that loans made to service members stationed in New York should be made in compliance with New York's interest rate caps, thereby closing the Fort Drum loophole.

Protecting Students from Misleading and Improper Practices

Governor Cuomo established the Student Protection Unit as part of his 2014-15 Executive Budget to serve as consumer watchdog for New York's students. The Student Protection Unit is dedicated to investigating potential consumer protection violations and distributing clear information that students and their families can use to help them make informed, long-term financial choices.

Student debt relief companies generally charge improper fees to connect distressed student loan borrowers to free federal government debt relief programs. In 2014, the Department issued subpoenas to several student debt relief providers as part of an investigation into concerns about potentially misleading advertising, improper fees, and other consumer protection problems in the industry. On June 30, 2015, the Department entered into a Consent Order with Direct Student Aid, Inc., a student debt relief company. Direct Student Aid agreed to shut down its business nationwide

and pay a $10,000 penalty. The Student Protection Unit is continuing to investigate the student debt relief industry.

The Student Protection Unit also participated in the Governor's Capital for a Day program for Central New York and the Mohawk Valley during which the Unit provided on-the-ground assistance to borrowers facing difficulties with student loans.

Protecting Consumers from Deceptive Loan Practices Targeting Pensions

Pension loan companies solicit pensioners over the internet, seeking pensioners who will "sell" their pensions for a set period of time -- anywhere from three to 10 years -- in exchange for lump sum amounts. Such companies recruit investors to provide the lump sum amounts and pensioners to provide the monthly payments out of their pensions. While these transactions are marketed as "pension advances" or "sales" of pension income, under New York law they are in actuality high-interest loans that can cost pensioners hard-earned income that was intended to sustain them in their later years.

Prompted by reports of high interest loans taken out by pensioners, the Department launched an investigation into pension lending. Soon after commencing the investigation, the Department entered into a joint investigation with the Consumer Financial Protection Bureau ("CFPB"). In August 2015, the Department and the CFPB sued Pension Income, LLC and Pension Funding, LLC, two pension lending companies, as well as three individuals, in the Central District of California. The suit alleged that the defendants violated the Dodd-Frank Consumer Financial Protection Act and New York Banking and Financial Services Laws, by misleading consumers who took out loans using their pensions, deceptively marketing the products as sales instead of loans, failing to disclose high interest rates and fees, charging interest rates that violate New York usury laws, transmitting money without a license, and violating state laws prohibiting deception. The CFPB and the Department sought to end the illegal practices, prevent further consumer injury, and install a receiver to facilitate winding down the companies and provide consumer relief. The Office of the Attorney General represents the Department in the action. In December, the Department, the CFPB, and four of five defendants reached an agreement on a stipulated preliminary injunction that would install the receiver to wind down the business, and the Court entered a default judgment against the fifth defendant.

Reducing Health Insurance Costs

- **Fair Rate Setting for Health Insurance Premiums.** For the individual market, insurers requested, on average, a 10.4 percent increase in health insurance rates for 2016. The Department reduced that average increase to 7.1 percent. For the small group market, insurers, on average, requested a 14.4 percent increase in health insurance rates for 2016. The Department reduced that average increase to 9.8 percent. Moreover, a number of small businesses will be eligible for tax credits that would lower those premium costs even further.

- **Premium Refunds.** Under the prior approval law, health insurers must spend at least 82 percent of premiums for individual and small group business and 85 percent for large group business on medical claims in order to meet minimum loss ratio requirements. If insurers spend less than that percentage, they are required to return the difference to policyholders.

In 2015, the Department required insurers that did not meet the minimum loss ratio requirements to refund $8.4 million to policyholders.

Investigating Out-Of-Network Medical Costs

The Department continued its efforts to address the concern of consumers receiving unexpected bills for medical services when their provider is not within their plan's network and implemented Chapter 60 of the Laws of 2014 which went into effect March 31, 2015. This landmark legislation protects and holds consumers harmless from bills for emergency services and surprise bills, establishes an independent dispute resolution process to resolve coverage disputes, improves disclosure, extends network adequacy and external appeal protections, and makes claim submissions easier.

PROMOTING STRONG, SMART, TARGETED REGULATION

Reforming the Title Insurance industry

Title insurance is a critically important product that protects purchasers of property and the lenders who fund those purchases from the rare circumstance in which the seller of the property did not have clear title to the property, e.g. the property was not clearly the seller's to sell or a lien remained on the property "clouding" the purchaser's title. At the same time, price competition in the title insurance industry is virtually non-existent, and home purchasers often know very little about the title insurance they are purchasing in the midst of a frenzied real estate closing process.

In May 2015, the Department approved new title insurance rates for mortgage refinancing transactions which, in some cases, provide consumers with up to 65 percent in savings. In addition to approving the reduced rates, the Department has also proposed new regulations designed to eliminate improper inducements which increase the cost of title insurance for consumers. Moreover, the 2014-15 New York State Enacted Budget provided the Department with the authority to issue licenses to title insurance agents for the first time, just as it licenses all other insurance agents and brokers. Title insurance agents must now meet qualification standards and undergo regular training, and the Department is empowered to monitor abuses by agents and to revoke licenses accordingly. Taken together, these measures reflect the Department's commitment to ensuring that members of the title insurance industry conduct business in a manner that shows due regard for the interests of consumers.

Regulating and Licensing Virtual Currency

The emergence of virtual currency, distributed ledger, and blockchain technologies present both opportunities and challenges for industry as well as regulators. Building innovative platforms for conducting commerce can help improve the efficiency of financial transactions, record-keeping and clearing. However, these technologies create risks to the extent that existing regulatory requirements are bypassed, or regulatory requirements do not keep up with the speed of transactions. Easier facilitation of payments and anonymous movements of funds can be dangerous without the compliance and oversight designed to safeguard consumers, and to prevent money laundering and funding illegal activities.

In 2013, the Department launched a fact-finding inquiry concerning virtual currency, considering whether new regulations were necessary for this new type of "fintech." After conducting public hearings in 2014, and publishing and revising proposed regulations, a regulation requiring a license to engage in virtual currency business became effective in June 2015. Over two dozen applications for virtual currency licenses were submitted in 2015. Three companies received authorization in 2015 to engage in virtual currency operations: one received the new virtual currency license, and two others sought and obtained trust charters with specific authorization for virtual currency exchange activities. The Department continues to work with other companies seeking virtual currency licenses, and continues to monitor additional fintech developments.

Leading Efforts to Strengthen Cyber Security across the Financial Sector

In 2013, the Department launched an agency-wide initiative aimed at improving cyber security throughout the financial services industry. In 2013, 2014, and 2015 the Department surveyed its regulated institutions in both the banking and insurance sectors, and published several reports covering key topics such as penetration testing, security breaches, budgets and costs, corporate governance, third party service providers, and future plans. Based on the information gathered, as well as the results of examinations of specific institutions, the Department updated and expanded the scope of the IT/cyber security examinations. In November 2015, the Department published an open letter to other financial regulators, inviting communication and consultation on improving cyber security practices in the financial industry.

Creating Best Practices for Inspecting, Securing, and Maintaining Vacant and Abandoned Properties

The Department worked with numerous banks and mortgage companies to develop the *Industry Best Practices: Inspecting, Securing, and Maintaining Vacant and Abandoned Properties in New York* (the "Best Practices"). The primary objective in implementing the Best Practices is to combat the blight and reduce the substantial burdens that vacant and abandoned properties impose on communities throughout the state. Banks and mortgage companies representing more than 70 percent of the New York loan servicing market have agreed to adhere to the standards set forth in the Best Practices, which, among other measures, requires participating parties to: (i) regularly inspect delinquent borrowers' properties to assess occupancy status; and (ii) ensure that abandoned properties are safely and properly maintained even prior to attaining a judgment of foreclosure.

In connection with the Best Practices, the Department has launched an online portal for both local officials and members of the public to submit complaints regarding properties believed to be vacant and abandoned, and has also created a database containing pertinent information for each property. More than 6,000 properties have been added to the database since its inception. In addition, for each complaint submitted through the online portal, the Department seeks to identify the corresponding loan servicer (if there is a mortgage on the property) and to notify the servicer of the complaint. Regardless of whether the servicer has adopted the Best Practices, the Department urges the servicer to take responsibility for ensuring that property is maintained in accordance with the standards set forth in the Best Practices.

INSURANCE DIVISION OVERVIEW

Property Bureau

The Property Bureau supervises more than 886 regulated entities with total assets of $1.3 trillion writing net premiums totaling more than $361 billion.

The Property Bureau oversees the financial condition and market conduct of property and casualty insurance companies in order to monitor the financial solvency of licensees and maintain an equitable marketplace for policyholders.

The Property Bureau's Financial Section conducts examinations and analyses, which include reviewing and monitoring the financial condition of regulated entities; reviewing mergers, acquisitions and transactions within holding company systems; reviewing applications for the licensing of domestic and foreign insurers; reviewing applications for accreditation of foreign and alien reinsurers; reviewing applications to qualify as a certified reinsurer and reviewing applications for registration as a service contract provider.

The Property Bureau Market Section reviews policy forms and rate filings for all lines of business, including workers' compensation, private passenger and public automobile and medical malpractice insurance rates. In addition, the Market Section oversees the American Arbitration Association's (AAA) administration of conciliation and arbitration of no-fault auto insurance claims disputes and monitors the excess and surplus lines insurance market, as well as risk retention groups and purchasing groups organized pursuant to the Federal Risk Retention Act.

The Bureau conducts investigations of property and casualty insurers' underwriting, rating and claims practices for compliance with New York statutes and Department Regulations. The findings of these investigations may require that the Department take disciplinary action against these insurers. Where necessary, the Bureau seeks to return improperly charged premiums and interest to New York policyholders and claimants.

Health Bureau

The Health Bureau regulates health insurers with total assets of $38.4 billion and premiums totaling $42.8 billion. The Health Bureau has responsibility for all aspects of health insurance regulation in New York.

The Health Bureau regulates the fiscal solvency of accident and health insurance companies, Article 43 not-for-profit health plans, health maintenance organizations (HMOs), municipal cooperative health benefits plans, student health plans and continuing care retirement communities, including the review of financial statements and holding company transactions.

The Health Bureau reviews and approves health insurance premium rates and policy forms, and reviews provider networks for adequacy. The Health Bureau also reviews discontinuances of health insurance coverage.

The Health Bureau conducts financial and market conduct examinations to ensure compliance with statutory and financial solvency requirements, as well as proper treatment of policyholders. The financial examinations focus on high-risk areas of an entity's operations and include corporate governance, internal controls, current and prospective risk assessment, and review of material transactions.

The Health Bureau administers the Healthy NY program and the COBRA program which provide insurance coverage to vulnerable small businesses and individuals meeting certain eligibility criteria. In addition, the Health Bureau oversees the Healthy NY Stop Loss Funds and the Market Stabilization Pool, which is a risk adjustment mechanism for Medicare Supplement coverage.

In conjunction with the Department of Health, the Health Bureau oversees the NYS Medical Indemnity Fund which covers the cost of health care services, home, and vehicle modifications for patients with neurological impairments deemed by the courts to be birth-related.

The Health Bureau implements health insurance legislation and drafts regulations and guidance. In 2015, the Bureau implemented New York's landmark out-of-network surprise bill legislation.

Life Bureau

The Life Bureau supervises more than 639 regulated entities, including 134 licensed life insurance companies with assets of more than $3 trillion and premiums of more than $246 billion.

The 134 life insurers supervised by the bureau include 80 domiciled in New York and 54 foreign domiciled insurers. In addition, the bureau supervises: 35 fraternal benefit societies; 12 retirement systems, including four private pension funds and eight governmental systems; nine governmental variable supplements funds; 361 charitable annuity funds; 22 employee welfare funds; 29 life settlement providers; 28 accredited reinsurers and nine certified reinsurers.

The Life Bureau regulates financial condition through: the establishment and application of financial standards (risk-based capital, reserves, accounting, etc.); the periodic examination of insurance companies' financial activities; the evaluation of reserve adequacy and liquidity and other risks; the review of life products for self-support and potentially excessive risk; and the analysis of financial statements and actuarial reports and opinions submitted by regulated entities. Such Bureau processes are performed to verify that statutory and regulatory financial standards are met and to ensure that insurers can meet their financial and contractual obligations.

The Life Bureau regulates market conduct through: the establishment of market conduct standards (product provisions, replacements, claims practices, etc.); the periodic examination of insurance companies' sales and marketing practices and treatment of policyholders; the investigation of specific or targeted market activities; and the analysis of market data. These processes are performed to: ensure compliance with statutory and regulatory requirements; ensure that policyholders are treated fairly and equitably by insurers in accordance with prescribed standards of conduct; and protect the marketplace by preventing and/or limiting practices that constitute unfair trade practices or unfair methods of competition.

The Life Bureau reviews and approves life insurance policies, annuity contracts, funding agreements, and all other agreements and policy forms relating thereto submitted by authorized life insurers and other regulated entities for sale in New York to individual or group consumers for compliance with applicable laws, rules and regulations. Legal and actuarial reviews are performed to ensure that New York consumers receive the protection afforded by New York law and regulations and to ensure that such consumers are treated in a fair and equitable manner by authorized life insurers and other regulated entities.

The Life Bureau regulates the corporate conduct of authorized insurers through: the establishment of corporate standards (corporate governance, holding company, licensing requirements, etc.); the enforcement of statutory and regulatory corporate governance standards; and the review and approval of activities including licensing, corporate reorganizations, mergers, acquisitions, demutualization and holding company transactions. In so doing, the Bureau verifies that statutory and regulatory requirements are met; ensures the prudent conduct of insurers; and protects policyholder interests.

BANKING DIVISION OVERVIEW

The entities regulated and supervised within the Banking Division provide for a healthy, highly competitive financial center, that enhances the liquidity of the local and national financial markets. These entities are also key contributors to New York State's labor force and economic vitality.

Community and Regional Banks

Community and Regional Banks (CRB) is responsible for the prudential regulation of community and regional banks, credit unions, and other depository institutions through annual and periodic target examinations and continuous supervision. CRB staff review the compliance of the supervised institutions with applicable New York State and Federal laws and regulations. Where applicable, CRB partners with the Federal Deposit Insurance Corporation, the Federal Reserve Bank of New York, and the National Credit Union Administration (NCUA).

In 2015, CRB had supervisory oversight of a total of 81 banking and savings institutions, including 43 commercial banks, 16 trust companies, 20 savings banks, and 2 savings and loan associations. CRB also provides regulatory supervision for 18 credit unions with total assets ranging from $800 thousand to $2.3 billion, charitable foundations, bank holding companies, and three New York State regulated corporations. The aggregate assets of institutions supervised by CRB are more than $323 billion.

Foreign and Wholesale Banks

Foreign and Wholesale Banks (FWB) is responsible for the regulatory oversight of branches, agencies, and representative offices of Foreign Banking Organizations, wholesale domestic banks, Article XII investment companies and one private bank. Given the global nature of bank regulation, the Department maintains strong relationships with foreign banks' home country bank supervisory authorities.

During 2015, a total of 144 institutions with assets of more than $2.2 trillion were subject to the division's regulatory oversight. This included 82 branches, 13 agencies and 35 representative offices of Foreign Banking Organizations as well as 3 Article XII institutions, six trust companies and two limited purpose trust companies, two commercial banks and one private bank.

Licensed Financial Services

Licensed Financial Services (LFS) supervises budget planners, check cashers, licensed lenders, money transmitters, premium finance agencies, and sales finance companies. At year-end 2015, the Department had regulatory oversight of 35 budget planners, 113 check cashers, 14 licensed lenders, 87 money transmitters, 48 premium finance agencies, and 99 sales finance companies.

Improvement in New York's overall economic conditions continued in 2015, and with the exception of check cashers and licensed lenders, our licensees remained stable in numbers. Check cashers continued to decline due to compression of margins and merger and acquisition activity favoring larger operators

CAPITAL MARKETS DIVISION OVERVIEW

The Capital Markets Division provides the Department's expertise in capital market products (bonds, equities, credit, derivatives, and commodities), enterprise risk management, financial analysis, IT/cyber security, internal controls and audit, regulatory accounting, research, fiduciary operations, trusts, and new financial products and services. Capital Markets works with all the other Divisions on examinations and also independently conducts targeted examinations.

The Division has regulatory responsibility for the New York State-based public retirement systems, financial guaranty insurance companies, trust companies and operations, and virtual currency companies. As the supervisor of New York State's actuarially funded public retirement systems, Capital Markets continued its examinations of the New York State and Local Employee Retirement System, the New York City Employee Retirement System, New York City Teachers' Retirement System, the New York City Fire Department Pension Fund, and the New York City Board of Education Retirement System. The examination of the New York City Police Pension Fund, covering 2009 through 2014, commenced in December 2015.

Additionally, the Capital Markets Division continues to monitor developments concerning the cyber security practices of regulated companies.

After conducting hearings, the Department issued a regulation requiring virtual currency companies doing business in New York to obtain a license. The regulation became effective in June 2015. Under the regulation, currently operating companies were required to submit an application for a virtual currency license no later than August 2015, in order to be able to continue operations during the licensing process. Over two dozen applications for virtual currency licenses were thus submitted. The Department approved one virtual currency license in 2015, and continues to process other applications. During this time, two additional companies planning to engage in virtual currency exchange activities sought and obtained trust charters under existing New York State trust laws.

REAL ESTATE FINANCE DIVISION OVERVIEW

The Real Estate Finance Division is responsible for regulating real estate and homeowner issues, ranging from mortgage origination and servicing to the foreclosure crisis. The Division oversees three operating units: the Mortgage Banking Unit, the Mortgage Assistance Unit, and the Mobile Command Center.

Mortgage Banking

The Mortgage Banking Unit is responsible for the licensing and supervision of mortgage bankers, mortgage brokers, mortgage loan servicers, and mortgage loan originators conducting business in New York State. At year-end 2015, Mortgage Banking supervised 596 registered mortgage brokers and 178 licensed mortgage bankers operating through 96 and 562 branch offices, respectively. Mortgage Banking also has supervisory authority for 41 registered mortgage loan servicers and 7,098 licensed mortgage loan originators.

Mortgage Assistance Unit

The mission of the Mortgage Assistance Unit (MAU) is to ensure that mortgage bankers, brokers, servicers, and loan originators licensed by the Department are in compliance with applicable laws and regulations in providing financial services to New York residents. To achieve this end, the MAU acts as an intermediary between consumers and financial institutions to resolve requests for assistance and answer inquiries concerning real estate-related financial products. The MAU works to identify patterns of non-compliance and advise the Superintendent on emerging policy issues.

Mobile Command Center

The Mobile Command Center (MCC) is a mobile office staffed with Department specialists who assist homeowners at various stages of pre-foreclosure and foreclosure. The MCC travels statewide to communities hardest hit by the foreclosure crisis to help homeowners obtain mortgage loan modifications or other alternatives short of foreclosure, to take complaints from homeowners who believe that they have been subjected to lender or mortgage servicer abuses, and to provide information to homeowners about other New York State resources that may be available. The MCC also deploys statewide in response to emergencies and natural disasters to assist victims with homeowner and insurance-related issues.

FINANCIAL FRAUDS AND CONSUMER PROTECTION DIVISION

The Department's Financial Frauds and Consumer Protection Division (FFCPD) is responsible for protecting and educating consumers and fighting consumer fraud.

As required by the Financial Services Law, the FFCPD submitted its 2015 Annual Financial Fraud and Consumer Protection Division Report on March 15, 2016.

The FFCPD encompasses the Civil Investigations Unit, the Criminal Investigations Unit; the Consumer Assistance Unit; the Consumer Examinations Unit; the Disciplinary Unit; the Student Protection Unit; and the Holocaust Claims Processing Office.

Civil Investigations Unit

The Civil Investigations Unit includes a staff of attorneys who investigate civil financial fraud and misconduct, including violations of the financial services law, other consumer and fair lending laws, the banking law and the insurance law. In 2015, the Civil Investigations Unit conducted investigations in a number of areas including payday loan lead generators, the student debt relief industry, pension lending, price optimization and unfair insurance claims settlement practices, and pursued a number of initiatives including preventing elder financial abuse, eradicating kickbacks and improper expenses in the title insurance industry, and preventing high interest lending to military service members.

Criminal Investigations Unit

The Criminal Investigations Unit, comprising the Insurance Frauds Bureau (IFB) and the Criminal Investigations Bureau (CIB), conducts specialized investigations into criminal conduct involving the financial services industry and works cooperatively with law enforcement and regulatory agencies at the federal, state, county and local levels. IFB investigates and combats health care fraud, which affects three major types of insurance: accident and health, private disability, and no-fault. CIB investigates violations of the New York Banking Law, certain enumerated misdemeanors and/or felonies under the New York Penal Law, as well as violations of anti-money laundering laws, terrorist financing and crimes relating to residential mortgage fraud. CIB also reviews the criminal histories of applicants for mortgage loan originator licenses to assist the Mortgage Banking and Legal Divisions in their determinations of whether applicants meet the statutory requirements to be licensed or registered as a mortgage loan originators, and conducts due diligence on applicants for a variety of licenses issued by the Department, including money transmitter, check casher and virtual currency licenses.

Consumer Assistance Unit

The Consumer Assistance Unit (CAU) is responsible for receiving, investigating and resolving consumer complaints involving insurance, banking and other financial issues through informal mediation and negotiation. CAU also includes a unit that investigates complaints against licensed insurance producers. In 2015, the CAU recovered $41,422,163 for 7,862 consumers, which included refunds from insurers, reinstatement of lapsed coverage, payment for denied medical claims, and coverage of disaster-related claims that had been previously denied.

Within CAU, the Producer Licensing Unit reviews applications, issues licenses and processes renewals for insurance companies as well as licensed producers, including agents, brokers, adjusters, bail bond agents, life settlement brokers, providers and intermediaries. In 2015, the Producer Licensing Unit issued 186,266 licenses.

Disciplinary Unit

The Disciplinary Unit oversees the activities of licensed individuals and entities that conduct insurance business in New York State, including producers (agents and brokers), limited lines producers, independent and public adjusters, reinsurance intermediaries, bail bond agents, and viatical settlement brokers. The goals of the Unit are to protect the public and ensure that licensees act in accordance with applicable insurance laws and Department regulations.

In collaboration with the Producer Licensing and Producer Investigations Units of CAU, the Disciplinary Unit monitors the insurance marketplace to determine if unlicensed activity is occurring and, if necessary, takes steps to ensure that individuals or entities either achieve compliance or cease activities. The attorneys in the Disciplinary Unit bring disciplinary proceedings against licensees for violations of the Insurance Law. When a violation of the Insurance Law is proven, an administrative sanction may be imposed resulting in license revocation or suspension, the denial of pending applications, or monetary penalties imposed with corrective actions to address violations.

Consumer Examinations and Community Development Unit

The mission of the Consumer Examination Unit (CEU) is to maintain and enhance consumer confidence in New York's banking system by ensuring that regulated institutions abide by the State's consumer protection, Fair Lending and Community Reinvestment Act (CRA) laws and regulations; increase consumer access to traditional banking services in under-served communities by effectively administering the Department's Banking Development District program and conducting outreach; and harmonize the timing of FFCPD's examination activities with those of the Department's federal counterparts.

Student Protection Unit

The mission of the Student Protection Unit (SPU) is to serve as consumer watchdog for New York's students. SPU is dedicated to investigating potential consumer protection violations and distributing clear information that students and their families can use to help them make informed, long-term financial choices.

In addition to conducting investigations, the SPU reviews and successfully resolves complaints regarding student financial products and services, including student loans, student banking products, student debt relief services, and student health insurance. The SPU accepts complaints through the DFS online complaint portal and by mail.

The SPU also maintains and regularly updates a comprehensive Student Lending Resource Center on the Department's website, available. The Student Lending Resource Center includes tips for prospective college students, their families, and graduates already in repayment to help them navigate the financial decisions surrounding paying for college.

Holocaust Claims Processing Office

The Holocaust Claims Processing Office (HCPO) helps Holocaust victims and their heirs recover assets deposited in banks, unpaid proceeds of insurance policies, and artworks that were lost, looted or sold under duress. The HCPO accepts claims for Holocaust-era looted assets from anywhere in the world and charges no fees for its services. HCPO has successfully resolved 12,531 claims of 5,130 individuals in which either an offer was accepted, the claims process to which the claim was submitted issued a final determination, the assets claimed had been previously compensated via a postwar restitution or compensation proceeding.

The combined total of offers extended to HCPO claimants for bank, insurance, and other asset losses amounts to $173,551,122 and a total of 114 cultural objects have been restituted. The 2015 HCPO Annual Report is available on the Department website.

LIQUIDATION BUREAU OVERVIEW

The New York Liquidation Bureau (NYLB) is the office that carries out the duties of the New York Superintendent in her capacity as receiver of impaired or insolvent insurance companies under New York Insurance Law Article 74.

The NYLB receives no funding from the State budget; its costs are paid from the assets of the estates under receivership, as well as expense reimbursements from the New York Property/Casualty Insurance Security Fund and the Public Motor Vehicle Liability Security Fund, established under Insurance Law Article 76, and the Workers' Compensation Security Fund, established under New York Workers' Compensation Law Article 6-A, which are paid from assessments on industry.

For each estate, the Superintendent is appointed Receiver by the Supreme Court of the State of New York. Thereafter, the Court approves the actions of the Receiver and, by extension, the NYLB.

In 2015, the NYLB distributed $135 million in estate assets to insurance policyholders, claimants and creditors, while also closing over 2,000 outstanding policyholder claims.

Acting as an agent of the Receiver, the NYLB maximizes the assets and resolves the liabilities of the estates. The goal is to rehabilitate the companies and put them back into operation or, if that is not possible, liquidate them in order to distribute their assets to policyholders and creditors. In addition, the NYLB performs claims-handling and certain payment functions relating to the Security Funds. The Security Funds pay eligible claims remaining unpaid if an insolvent insurer does not have sufficient assets to meet its obligations to policyholders.

As of December 31, 2015, the NYLB was managing thirty-three insurance company proceedings. During 2015, five new proceedings were commenced, four domestic liquidation proceedings (CIGNA Healthcare of New York, Inc., Drivers Insurance Company, Essence Healthcare of New York, Inc., and Eveready Insurance Company) and one ancillary proceeding (Red Rock Insurance Company).

During 2015, 13 receivership proceedings were completed, of which five were domestic liquidation proceedings (CIGNA Healthcare of New York, Inc., Essence Healthcare of New York, Inc., Transtate Insurance Company, UHAB Mutual Insurance Company, and Washington Title Insurance Company); six were ancillary proceedings (Commercial Compensation Casualty Company, Credit General Insurance Company, Fremont Indemnity Company, LMI Insurance Company, PHICO Insurance Company, and Red Rock Insurance Company); one was a rehabilitation proceeding (Lion Insurance Company); and one was a conservation proceeding (Northumberland General Insurance Company).

REGULATORY AND LEGISLATIVE ACTIVITIES

REGULATIONS

Proposed, adopted on an emergency basis, and final adoptions of regulations completed during 2015 can be found on our website.

INDUSTRY AND CIRCULAR LETTERS

Banking Industry Letters and Insurance Circular Letters can be found on our website.

CHANGES TO THE BANKING, INSURANCE AND FINANCIAL SERVICES LAWS

Legislative Summaries regarding changes to Insurance, Banking, Financial Services and related laws can be found on our website.

LEGISLATIVE RECOMMENDATIONS FOR 2016

Financial Hazardous Condition: This bill is necessary to maintain the Department's NAIC accreditation. The bill would amend Insurance Law §1104(a) to make technical changes and would amend § 1104(c) to permit the Superintendent to take certain actions against an insurer if the Superintendent determines that the insurer's surplus to policyholders is not adequate in relation to the insurer's outstanding liabilities or to its financial needs or if the Superintendent otherwise determines that the continued operation of the insurer might be deemed to be hazardous to the insurer's policyholders, creditors, or to the general public. It also would amend § 1104(c) to set forth the standards that the Superintendent may consider when determining whether the continued operation of an insurer might be deemed to be hazardous to its policyholders, creditors, or to the general public.

State Charter Advisory Board: New York Financial Services Law §205-b created a State Charter Advisory Board to work with the Superintendent in retaining state-chartered banking institutions, encouraging federally-chartered institutions to convert to a state charter and promoting the state banking system. §205-b expires on October 3, 2016 and a bill is necessary to extend the board's effectiveness.

SUMMARY OF SUPERVISED INSTITUTIONS

CONDITION OF ALL PRINCIPAL BANKING AND LENDING FACILITIES IN NEW YORK

	Number of Institutions			Assets		
				Dollars in Thousands		
	New York State	NYC	Rest of State	New York State	NYC	Rest of State
All Institutions *	699	284	406	3,144,628,186	2,735,570,262	409,057,924
Commercial Banks **	128	59	69	890,932,024	618,150,928	272,781,096
Savings Banks	38	13	25	112,353,995	37,961,673	74,392,322
Savings & Loan Associations	9	1	8	3,242,821	1,752,843	1,489,978
Credit Unions	376	79	297	72,437,443	12,081,572	60,355,871
Safe Deposit Companies	2	0	2	541	0	541
Investment Companies (Article XII)	5	4	1	1,210,293	1,210,293	0
Licensed Lenders ***	14	1	4	38,961	845	38,116
Foreign Branches	113	113	0	1,972,030,402	1,972,030,402	0
Foreign Agencies	14	14	0	92,381,706	92,381,706	0
State Charter *	241	153	79	2,597,901,048	2,383,685,953	214,215,095
Commercial Banks **	81	41	40	747,422,601	605,144,904	142,277,697
Savings Banks	20	4	16	84,522,028	17,380,390	67,141,638
Savings and Loan Associations	2	0	2	190,561	0	190,561
Credit Unions	18	4	14	7,689,200	3,122,658	4,566,542

	Number of Institutions			Assets		
				Dollars in Thousands		
Safe Deposit Companies	2	0	2	541	0	541
Investment Companies (Article XII)	5	4	1	1,210,293	1,210,293	0
Licensed Lenders ***	14	1	4	38,961	845	38,116
Foreign Branches	86	86	0	1,664,873,353	1,664,873,353	0
Foreign Agencies	13	13	0	91,953,510	91,953,510	0
Federal Charter *	458	131	327	546,727,138	351,884,309	194,842,829
Commercial Banks **	47	18	29	143,509,423	13,006,024	130,503,399
Savings Banks	18	9	9	27,831,967	20,581,283	7,250,684
Savings and Loan Associations	7	1	6	3,052,260	1,752,843	1,299,417
Credit Unions	358	75	283	64,748,243	8,958,914	55,789,329
Safe Deposit Companies	0	0	0	0	0	0
Investment Companies (Article XII)	0	0	0	0	0	0
Licensed Lenders	0	0	0	0	0	0
Foreign Branches	27	27	0	307,157,049	307,157,049	0
Foreign Agencies	1	1	0	428,196	428,196	0

*Dollars may not add to total due to rounding.

**Banks, trust companies, limited purpose trust companies, and private bankers.

*** 9 licensed institutions located outside New York State

NEW YORK STATE CHARTERED AND LICENSED BANKING, LENDING AND FINANCIAL SERVICES INSTITUTIONS

Type of Institution	Number of Institutions	Number of Domestic Offices
Banks	45	333
Trust Companies	22	1,167
Limited Purpose Trust Companies	13	13
Private Bankers	1	9
Savings Banks	20	570
Savings & Loans	2	4
Credit Unions	18	50
Safe Deposit Companies	2	2
Investment Companies (Article XII)	5	10
Licensed Lenders	14	65
Foreign Branches	86	98
Foreign Agencies	13	13
Holding Companies - One Bank	38	38
Holding Companies - Multi Bank	10	10
Mutual Holding Companies	1	1
Foreign Representative Offices	35	35
Sales Finance Companies	99	142
Premium Finance Agencies	48	78
Check Cashers (including Commercial)	113	532
Money Transmitters	87	370
Budget Planners	35	138
Mortgage Bankers	178	740
Mortgage Brokers	596	692
Mortgage Loan Servicers	41	41
Common Trust Funds	60	60
NYS Regulated Corporations	3	3
Charitable Foundations	3	3
Total	**1,588**	**5,217**

CONVERSION FROM FEDERAL CHARTER TO STATE CHARTER

Name	Location	Name After Change	Effective Date
Greater Hudson Bank, N.A.	Bardonia, NY	Greater Hudson Bank	May 29, 2015

BANK MERGERS AND ACQUISITIONS

Name	Institution Type	Locations	Acquiring Bank	Effective Date
Brown Brothers Harriman & Co.	Private Banker	One Logan Square, 14th Floor, Philadelphia, PA 19103	Brown Brothers Harriman & Co.	December 30, 2015
State Bank of Chittenango	Commercial Bank	519 Genesee Street, Chittenango, New York 13037	Community Bank, National Association	December 4, 2015
United International Bank	Commercial Bank	41-60 Main Street, Flushing, NY 11355	Preferred Bank	November 21, 2015
The Oneida Savings Bank	Savings Bank	182 Main Street, Oneida, New York 13421	Community Bank, National Association	December 4, 2015
CMS Bank	Savings Bank	40 East First Street, Mount Vernon, NY 10550	PCSB Bank	April 29, 2015
Hudson City Savings Bank	Savings Bank	West 80 Century Road, Paramus, New Jersey 07652	Manufacturers and Traders Trust Company	November 1, 2015

LIQUIDATIONS

Name	Institution Type	Locations	Effective Date
Northern Trust Company of New York	Article XII Investment Company	New York, NY	October 15, 2014
Sterling Banking Corporation	Article XII Investment Company	New York, NY	December 11, 2015

CONDITION OF COMMERCIAL BANKS, TRUSTS AND PRIVATE BANKERS

COMMERCIAL BANKS, TRUSTS AND PRIVATE BANKERS Assets	Cash and Due from Banks	Total Securities	Federal Funds Sold and Repos	Loans and Leases Net	Premises and Equipment	All Other Assets*	Total Assets
	Dollars in Thousands						
Commercial Banks							
Adirondack Bank	8,301	231,101	1,680	464,200	5,821	22,224	733,327
Alden State Bank	9,571	47,334	3,116	207,785	2,005	10,720	280,531
Alma Bank	93,345	62,195	142	863,914	9,883	15,989	1,045,468
Alpine Capital Bank	101,801	34,945	0	147,102	462	1,675	285,985
Amerasia Bank	42,815	5,070	0	406,826	8,093	4,840	467,644
American Community Bank	11,873	31,348	0	119,076	983	7,993	171,273
Bank Leumi USA	822,701	1,033,750	0	3,905,310	71,205	240,420	6,073,386
Bank of Akron	4,098	44,768	0	210,918	3,788	10,178	273,750
Bank of Cattaraugus	2,767	6,650	0	7,737	310	752	18,216
Bank of Holland	4,010	21,224	0	65,071	2,455	2,057	94,817
Catskill Hudson Bank	20,096	194,183	0	223,687	3,198	8,093	449,257
Cattaraugus County Bank	9,408	31,351	0	151,034	5,471	10,218	207,482
Citizens Bank of Cape Vincent	4,104	23,672	0	32,125	1,107	797	61,805
Country Bank	28,276	165,266	0	398,035	2,352	11,935	605,864
Emigrant Mercantile Bank	3,508	0	0	0	0	2	3,510
Empire State Bank	4,740	16,570	0	165,706	3,239	5,861	196,116
First American International Bank	30,190	72,824	809	511,283	7,319	20,050	642,475
Flushing Bank	42,082	968,548	0	4,366,444	25,622	308,370	5,711,066
Genesee Regional Bank	22,482	84,095	0	344,857	1,109	8,495	461,038
Global Bank	18,953	13,821	0	108,998	44	2,589	144,405
Gold Coast Bank	23,945	46,724	665	272,911	1,723	3,280	349,248
Greater Hudson Bank	17,994	127,460	0	278,993	1,063	7,191	432,701
Greene County Commercial Bank	240	242,299	0	0	0	1,035	243,574
Hanover Community Bank	7,072	1,500	7,123	230,877	5,903	6,272	258,747
Interaudi Bank	608,666	465,399	0	726,187	3,283	10,499	1,814,034
Jeff Bank	36,642	112,389	0	270,046	5,659	27,645	452,381
Mahopac Bank	10,480	333,975	0	722,095	15,142	49,510	1,131,202

COMMERCIAL BANKS, TRUSTS AND PRIVATE BANKERS Assets	Cash and Due from Banks	Total Securities	Federal Funds Sold and Repos	Loans and Leases Net	Premises and Equipment	All Other Assets*	Total Assets
Metropolitan Commercial Bank	65,621	52,465	0	811,145	4,641	41,693	975,565
New York Commercial Bank	188,849	568,828	1,558	2,874,535	28,653	372,999	4,035,422
NewBank	88,547	137	0	169,064	1,949	2,267	261,964
Pathfinder Commercial Bank	40,433	83,365	0	0	0	899	124,697
PCSB Commercial Bank	508	37,936	1,286	0	0	122	39,852
Pioneer Commercial Bank	71,243	28,535	37	0	0	99	99,914
Savoy Bank	30,289	3,839	0	147,924	278	1,478	183,808
Shinhan Bank America	37,359	52,728	0	875,925	9,028	13,060	988,100
Signature Bank	422,927	8,268,651	0	24,053,899	38,347	666,721	33,450,545
Spring Bank	3,330	9,405	11,518	115,479	248	2,748	142,728
The Berkshire Bank	61,447	326,795	0	317,764	2,547	17,348	725,901
The Westchester Bank	22,305	69,995	0	500,561	3,313	23,623	619,797
Tioga State Bank	7,231	123,332	0	275,647	4,650	20,120	430,980
United Orient Bank	12,534	3,027	1,000	82,659	56	1,343	100,619
USNY Bank	10,562	11,288	0	225,718	4,461	4,659	256,688
Victory State Bank	16,388	178,683	290	103,234	1,453	8,358	308,406
Woori America Bank	157,335	96,374	0	1,139,356	6,003	46,399	1,445,467
WSB Municipal Bank	27,235	66,448	0	0	0	332	94,015
Trust Companies							
Amalgamated Bank	246,516	1,104,388	0	2,269,990	27,326	175,833	3,824,053
Banco Popular North America	564,023	1,389,653	0	4,743,831	38,602	1,043,893	7,780,002
Bank of Millbrook	23,737	73,864	1,055	99,696	2,825	5,455	206,632
Bank of Richmondville	8,283	38,504	311	86,731	895	4,785	139,509
Bank of Utica	18,593	912,434	0	55,021	7,415	10,534	1,003,997
Chemung Canal Trust Company	26,185	348,993	0	1,155,448	29,387	58,781	1,618,794
Deutsche Bank Trust Company Americas	11,091,000	0	21,696,000	18,682,000	16,000	639,000	52,124,000
Five Star Bank	56,774	1,030,112	0	2,058,107	36,852	175,142	3,356,987
Goldman Sachs Bank USA	50,016,000	0	2,467,000	47,710,000	0	34,502,000	134,695,000
Habib American Bank	357,385	39,096	0	611,679	1,673	20,364	1,030,197
Israel Discount Bank of New York	757,555	2,783,004	0	5,412,201	15,746	353,325	9,321,831
Manufacturers and Traders Trust Company	8,918,667	15,067,671	0	86,175,062	638,129	11,300,158	122,099,687

COMMERCIAL BANKS, TRUSTS AND PRIVATE BANKERS Assets	Cash and Due from Banks	Total Securities	Federal Funds Sold and Repos	Loans and Leases Net	Premises and Equipment	All Other Assets*	Total Assets
Mitsubishi UFJ Trust & Banking Corporation (U.S.A.)	231,297	0	0	0	544	19,233	251,074
Mizuho Bank (USA)	616,188	127,477	0	5,292,487	0	233,906	6,270,058
Mizuho Trust & Banking Co. USA	723,555	0	0	0	4,621	12,282	740,458
Orange County Trust Company	15,589	304,829	0	437,218	14,049	40,355	812,040
Solvay Bank	28,523	285,139	421	478,683	7,936	14,728	815,430
Steuben Trust Company	8,156	180,714	0	277,468	6,684	16,934	489,956
The Adirondack Trust Company	89,693	323,305	0	630,672	26,309	41,194	1,111,173
The Bank of Castile	14,667	317,085	0	924,301	15,237	23,866	1,295,156
The Bank of New York Mellon	126,465,000	114,935,000	15,661,000	35,595,000	1,047,000	25,555,000	319,258,000
Tompkins Trust Company	46,991	638,680	0	1,025,363	20,626	73,762	1,805,422
Limited Purpose Trust Companies							
American Stock Transfer & Trust Company, LLC	4,232	0	0	0	19,361	562,069	585,662
Anthos Trust Company, LLC	206	5,113	0	0	0	102	5,421
Continental Stock Transfer & Trust Company	869	1,133	0	0	605	2,264	4,871
Fiduciary Trust Company International	155,144	48,200	0	0	2,265	70,622	276,231
Gemini Trust Company, LLC	9,341	6,237	0	0	11	134	15,723
Genesee Valley Trust Company	8,139	0	0	0	33	10,293	18,465
itBit Trust Company, LLC	5,753	6,279	0	0	0	3,117	15,149
Law Debenture Trust Company of New York	50,384	0	0	0	0	3,661	54,045
Market Street Trust Company	70	3,193	0	0	1,834	992	6,089
New York Life Trust Company	200	14,504	0	0	0	2,248	16,952
OFI Global Trust Company	0	14,593	0	0	0	4,542	19,135
The Depository Trust Company	2,547,099	0	0	0	50,462	237,415	2,834,976
The Warehouse Trust Company LLC	2,345	0	0	0	0	3,341	5,686
Private Bankers							
Brown Brothers Harriman & Co.	2,916,938	579,541	0	2,020,836	76,520	1,027,135	6,620,970
Total	209,279,400	154,979,033	39,855,011	262,635,921	2,401,813	78,271,423	747,422,601

*Includes FDIC Call Report items: other assets, trading assets, goodwill and intangible assets and other real estate owned

COMMERCIAL BANKS, TRUSTS AND PRIVATE BANKERS Liabilities And Equity	Total Deposits	Federal Funds Bought and Sold	Trading Liabilities & Other Borrowed Money	Subordinated Notes & Debentures	All Other Liabilities	Total Liabilities	Total Equity Capital	Total Liabilities and Capital
	Dollars in Thousands							
Commercial Banks								
Adirondack Bank	619,158	26,092	27,892	0	5,253	678,395	54,932	733,327
Alden State Bank	241,147	0	4,000	0	539	245,686	34,845	280,531
Alma Bank	908,228	0	14,928	0	2,027	925,183	120,285	1,045,468
Alpine Capital Bank	243,422	0	0	0	2,177	245,599	40,386	285,985
Amerasia Bank	415,380	0	0	0	2,531	417,911	49,733	467,644
American Community Bank	136,889	0	8,500	0	1,354	146,743	24,530	171,273
Bank Leumi USA	5,098,400	0	110,571	90,000	153,906	5,452,877	620,509	6,073,386
Bank of Akron	239,889	0	3,725	0	3,120	246,734	27,016	273,750
Bank of Cattaraugus	16,565	0	0	0	6	16,571	1,645	18,216
Bank of Holland	83,718	0	2,000	0	249	85,967	8,850	94,817
Catskill Hudson Bank	415,660	0	0	1,800	570	418,030	31,227	449,257
Cattaraugus County Bank	182,456	2,500	0	0	4,351	189,307	18,175	207,482
Citizens Bank of Cape Vincent	55,629	0	0	0	275	55,904	5,901	61,805
Country Bank	489,401	29,000	34,500	0	2,251	555,152	50,712	605,864
Emigrant Mercantile Bank	500	0	0	0	9	509	3,001	3,510
Empire State Bank	159,126	0	18,000	0	1,382	178,508	17,608	196,116
First American International Bank	446,116	0	117,000	0	5,381	568,497	73,978	642,475
Flushing Bank	3,897,431	116,000	1,126,659	0	68,178	5,208,268	502,798	5,711,066
Genesee Regional Bank	398,807	0	15,000	0	2,826	416,633	44,405	461,038
Global Bank	125,556	0	500	0	410	126,466	17,939	144,405
Gold Coast Bank	308,903	0	10,000	0	814	319,717	29,531	349,248
Greater Hudson Bank	340,011	5,000	40,335	0	3,003	388,349	44,352	432,701

COMMERCIAL BANKS, TRUSTS AND PRIVATE BANKERS Liabilities And Equity	Total Deposits	Federal Funds Bought and Sold	Trading Liabilities & Other Borrowed Money	Subordinated Notes & Debentures	All Other Liabilities	Total Liabilities	Total Equity Capital	Total Liabilities and Capital
Greene County Commercial Bank	183,090	0	38,193	0	359	221,642	21,932	243,574
Hanover Community Bank	202,801	0	25,156	0	273	228,230	30,517	258,747
Interaudi Bank	1,617,771	10,000	65,000	0	3,469	1,696,240	117,794	1,814,034
Jeff Bank	394,325	0	0	0	6,755	401,080	51,301	452,381
Mahopac Bank	900,781	0	103,600	0	5,223	1,009,604	121,598	1,131,202
Metropolitan Commercial Bank	780,434	0	96,147	0	3,779	880,360	95,205	975,565
New York Commercial Bank	2,607,202	50,000	765,794	0	5,521	3,428,517	606,905	4,035,422
NewBank	219,358	0	3,000	0	6,471	228,829	33,135	261,964
Pathfinder Commercial Bank	114,499	0	1,426	0	347	116,272	8,425	124,697
PCSB Commercial Bank	30,987	0	1,000	0	154	32,141	7,711	39,852
Pioneer Commercial Bank	93,043	0	0	0	240	93,283	6,631	99,914
Savoy Bank	164,994	0	0	0	864	165,858	17,950	183,808
Shinhan Bank America	830,607	0	5	0	9,027	839,639	148,461	988,100
Signature Bank	26,774,813	817,000	2,720,163	0	246,735	30,558,711	2,891,834	33,450,545
Spring Bank	125,522	0	0	0	573	126,095	16,633	142,728
The Berkshire Bank	584,549	30,000	0	0	4,732	619,281	106,620	725,901
The Westchester Bank	476,041	0	81,645	0	2,257	559,943	59,854	619,797
Tioga State Bank	336,918	11,418	27,115	0	4,020	379,471	51,509	430,980
United Orient Bank	86,319	0	2,000	0	643	88,962	11,657	100,619
USNY Bank	218,579	0	10,321	0	860	229,760	26,928	256,688
Victory State Bank	278,898	0	0	0	1,129	280,027	28,379	308,406
Woori America Bank	1,274,999	0	0	0	12,846	1,287,845	157,622	1,445,467
WSB Municipal Bank	79,897	0	0	0	4,518	84,415	9,600	94,015
Trust Companies								
Amalgamated Bank	2,733,484	74,645	617,375	0	61,826	3,487,330	336,723	3,824,053

COMMERCIAL BANKS, TRUSTS AND PRIVATE BANKERS Liabilities And Equity	Total Deposits	Federal Funds Bought and Sold	Trading Liabilities & Other Borrowed Money	Subordinated Notes & Debentures	All Other Liabilities	Total Liabilities	Total Equity Capital	Total Liabilities and Capital
Banco Popular North America	5,284,358	253,634	378,444	0	60,675	5,977,111	1,802,891	7,780,002
Bank of Millbrook	182,042	0	0	0	2,123	184,165	22,467	206,632
Bank of Richmondville	116,607	0	6,400	0	563	123,570	15,939	139,509
Bank of Utica	801,422	0	0	0	16,894	818,316	185,681	1,003,997
Chemung Canal Trust Company	1,403,205	28,453	35,976	0	17,897	1,485,531	133,263	1,618,794
Deutsche Bank Trust Company Americas	40,526,000	1,336,000	34,000	0	1,438,000	43,334,000	8,790,000	52,124,000
Five Star Bank	2,744,944	0	293,100	0	16,351	3,054,395	302,592	3,356,987
Goldman Sachs Bank USA	88,134,000	3,425,000	11,532,000	2,000,000	6,380,000	111,471,000	23,224,000	134,695,000
Habib American Bank	897,560	0	25,000	0	9,655	932,215	97,982	1,030,197
Israel Discount Bank of New York	7,310,823	979,255	48,795	0	153,399	8,492,272	829,559	9,321,831
Manufacturers and Traders Trust Company	93,096,676	2,128,327	8,821,595	1,347,958	1,598,919	106,993,475	15,106,212	122,099,687
Mitsubishi UFJ Trust & Banking Corporation (U.S.A.)	30,387	0	0	0	1,549	31,936	219,138	251,074
Mizuho Bank (USA)	3,903,613	0	997,632	0	146,156	5,047,401	1,222,657	6,270,058
Mizuho Trust & Banking Co. USA	667,016	0	0	0	9,709	676,725	63,733	740,458
Orange County Trust Company	639,851	0	70,000	0	15,010	724,861	87,179	812,040
Solvay Bank	735,593	0	6,000	0	3,269	744,862	70,568	815,430
Steuben Trust Company	395,245	0	39,000	0	5,276	439,521	50,435	489,956
The Adirondack Trust Company	976,452	6,905	0	0	19,252	1,002,609	108,564	1,111,173
The Bank of Castile	1,071,307	12,303	108,000	0	9,369	1,200,979	94,177	1,295,156
The Bank of New York Mellon	270,815,000	7,678,000	11,105,000	765,000	6,823,000	297,186,000	22,072,000	319,258,000
Tompkins Trust Company	1,429,989	109,052	104,276	0	37,601	1,680,918	124,504	1,805,422
Limited Purpose Trust Companies								
American Stock Transfer & Trust Company, LLC	0	0	1,563	0	32,732	34,295	551,367	585,662

COMMERCIAL BANKS, TRUSTS AND PRIVATE BANKERS Liabilities And Equity	Total Deposits	Federal Funds Bought and Sold	Trading Liabilities & Other Borrowed Money	Subordinated Notes & Debentures	All Other Liabilities	Total Liabilities	Total Equity Capital	Total Liabilities and Capital
Anthos Trust Company, LLC	0	0	0	0	260	260	5,161	5,421
Continental Stock Transfer & Trust Company	0	0	0	0	1,333	1,333	3,538	4,871
Fiduciary Trust Company International	18	0	634	0	29,053	29705	246,526	276,231
Gemini Trust Company, LLC	0	0	0	0	554	554	15,169	15,723
Genesee Valley Trust Company	0	0	0	0	2,117	2117	16,348	18,465
itBit Trust Company, LLC	0	0	0	0	0	654	14,495	15,149
Law Debenture Trust Company of New York	0	0	0	0	3,786	3786	50,259	54,045
Market Street Trust Company	0	0	537	0	1,864	2401	3,688	6,089
New York Life Trust Company	0	0	0	0	2,627	2627	14,325	16,952
OFI Global Trust Company	0	0	0	0	2,648	2648	16,487	19,135
The Depository Trust Company	0	0	101,189	0	2,253,716	2,354,905	480,071	2,834,976
The Warehouse Trust Company LLC	0	0	0	0	1,261	1,261	4,425	5,686
Private Bankers								
Brown Brothers Harriman & Co.	4,582,964		573,127		593,111	5,749,202	871,768	6,620,970
Total	**581,677,375**	**17,128,584**	**40,373,818**	**4,204,758**	**20,332,962**	**663,718,151**	**83,704,450**	**747,422,601**

CONDITION OF SAVINGS BANKS AND THRIFTS

SAVINGS BANKS AND THRIFTS Assets	Cash and Due from Banks	Total Securities & Trading Assets	Federal Funds Sold and Repos	Loans and Leases Net	Premises & Equipment	All Other Assets*	Total Assets
	Dollars in Thousands						
Savings Banks							
Apple Bank for Savings	1,022,074	675,931	0	10,090,193	33,301	972,841	12,794,340
Cross County Savings Bank	47,461	55,462	0	259,761	9,340	13,446	385,470
Elmira Savings Bank	5,353	51,712	102	450,989	12,130	41,199	561,485
Emigrant Bank	878,972	1,302,405	0	4,064,722	97,122	430,542	6,773,763
Fairport Savings Bank	5,882	31,955	0	205,710	2,744	8,243	254,534
First Central Savings Bank	54,826	77,570	0	354,085	789	29,687	516,957
Fulton Savings Bank	67,526	138,470	2,320	141,117	641	27,375	377,449
New York Community Bank	239,768	5,602,849	253,030	35,168,077	293,655	4,915,057	46,472,436
NorthEast Community Bank	22,247	5,149	0	504,279	12,152	40,304	584,131
PathFinder Bank	13,796	142,593	1,249	424,752	14,834	25,307	622,531
PCSB Bank	58,667	361,603	5,286	733,698	9,550	42,169	1,210,973
Pioneer Savings Bank	26,931	105,619	61	738,257	28,344	33,513	932,725
Rhinebeck Bank	28,320	115,430	0	470,382	17,504	36,360	667,996
Ridgewood Savings Bank	132,106	1,980,924	0	2,802,883	14,200	276,881	5,206,994
Rondout Savings Bank	21,138	41,198	0	245,373	7,198	9,785	324,692
Sawyer Savings Bank	6,103	78,977	0	124,862	3,761	6,813	220,516
The Dime Savings Bank of Williamsburgh	63,843	5,242	0	4,678,262	23,949	242,867	5,014,163
The North Country Savings Bank	21,958	3,190	100	196,508	5,495	18,748	245,999
Ulster Savings Bank	32,028	103,308	0	553,271	22,437	56,114	767,158
Watertown Savings Bank	53,279	107,854	0	369,470	16,142	40,971	587,716
Savings & Loans							
Gouverneur Savings and Loan Association	2,557	20,271	0	104,927	2,571	9,984	140,310
Medina Savings and Loan Association	11,948	12,021	702	24,017	789	774	50,251
Total	**2,816,783**	**11,019,733**	**262,850**	**62,705,595**	**628,648**	**7,278,980**	**84,712,589**

*Includes FDIC Call Report items: other assets, trading assets, goodwill and intangible assets and other real estate owned

CONDITION OF SAVINGS BANKS AND THRIFTS

SAVINGS BANKS AND THRIFTS Liabilities And Equity	Total Deposits	Federal Funds Bought & Repos	Other Borrowed Money	All Other Liabilities	Total Liabilities	Total Equity Capital	Total Liabilities and Capital
	Dollars in Thousands						
Savings Banks							
Apple Bank for Savings	11,281,277	256,720	115,452	134,596	11,788,045	1,006,295	12,794,340
Cross County Savings Bank	337,526	0	176	3,764	341,466	44,004	385,470
Elmira Savings Bank	441,849	19,525	40,000	5,339	506,713	54,772	561,485
Emigrant Bank	5,542,027	46,000	0	85,318	5,673,345	1,100,418	6,773,763
Fairport Savings Bank	185,561	0	46,092	2,796	234,449	20,085	254,534
First Central Savings Bank	452,113	0	5,000	2,929	460,042	56,915	516,957
Fulton Savings Bank	241,758	0	32,700	10,451	284,909	92,540	377,449
New York Community Bank	26,044,322	1,876,000	12,736,258	190,657	40,847,237	5,625,199	46,472,436
NorthEast Community Bank	428,695	0	59,603	4,496	492,794	91,337	584,131
PathFinder Bank	512,211	0	41,300	4,500	558,011	64,520	622,531
PCSB Bank	1,071,674	0	20,000	7,141	1,098,815	112,158	1,210,973
Pioneer Savings Bank	787,528	1,771	40,910	6,613	836,822	95,903	932,725
Rhinebeck Bank	606,671	0	0	7,686	614,357	53,639	667,996
Ridgewood Savings Bank	3,997,990	0	454,261	87,061	4,539,312	667,682	5,206,994
Rondout Savings Bank	275,442	0	12,286	3,044	290,772	33,920	324,692
Sawyer Savings Bank	166,447	0	26,800	2,881	196,128	24,388	220,516
The Dime Savings Bank of Williamsburgh	3,318,144	0	1,169,753	38,935	4,526,832	487,331	5,014,163
The North Country Savings Bank	187,288	0	24,378	3,333	214,999	31,000	245,999
Ulster Savings Bank	651,913	0	20,000	3,359	675,272	91,886	767,158
Watertown Savings Bank	500,338	0	0	3,846	504,184	83,532	587,716
Savings & Loans							
Gouverneur Savings and Loan Assoc.	84,251	0	22,250	4,726	111,227	29,083	140,310
Medina Savings and Loan Association	45,805	0	0	838	46,643	3,608	50,251
Total	**57,160,830**	**2,200,016**	**14,867,219**	**614,309**	**74,842,374**	**9,870,215**	**84,712,589**

CONDITION OF SAFE DEPOSIT COMPANIES

SAFE DEPOSIT COMPANIES Assets	Cash and Due from Banks	Total Securities	Federal Funds Sold and Repos	Loans and Leases Net	Customers' Liability on Acceptances	Premises Vault and Equipment	Investment in Unconsolidated Subsidiaries	Other Assets	Total Assets
	Dollars In Thousands								
Akron Safe Deposit Company	204	283	0	0	0	54	0	0	541
Zurich Depository Corporation*	0	0	0	0	0	0	0	0	0

SAFE DEPOSIT COMPANIES Liabilities And Equity	Key & Box Deposits	Unearned Deferred Income	Other Borrowed Money	Acceptances Outstanding	Subordinated Notes and Debentures	All Other Liabilities	Total Liabilities	Total Equity Capital	Total Liabilities and Capital
	Dollars In Thousands								
Akron Safe Deposit Company	0	0	0	0	0	0	0	541	541
Zurich Depository Corporation*	0	0	0	0	0	0	0	0	0

CONDITION OF CREDIT UNIONS

CREDIT UNIONS Assets	Cash and Due from Banks	Total Investments	Loans Held For Sale	Loans and Leases Net	Bank Premises & Equipment	NCUSIF Deposit	Other Assets	Total Assets
	Dollars In Thousands							
AmeriCU Credit Union	44,629	23,475	0	1,182,047	31,633	10,799	40,927	1,333,510
Branch 6000 NALC Credit Union	1,738	3,907	0	3,035	11	78	30	8,799
Buffalo Service Credit Union	16,961	13,004	0	19,909	44	433	465	50,816
CFCU Community Credit Union	182,377	109,995	0	658,766	9,488	7,434	6,311	974,371
Directors Choice Credit Union	125	936	0	5,598	0	53	443	7,155
Empire Branch 36 National Association of Letter Carriers Credit Union	882	1,491	0	2,654	2	44	43	5,116
Encompass Niagara Credit Union	3,535	1,990	0	11,538	626	154	118	17,961
Erie County Employees Credit Union	1,569	13,750	0	8,519	38	205	108	24,189
Hudson River Community Credit Union	16,834	8,589	0	167,452	10,545	1,703	2,048	207,171
Jamestown Post Office Employees' Credit Union	47	3,127	0	1,327	3	40	62	4,606
Melrose Credit Union	26,909	81,958	0	1,761,859	21,957	16,109	9,273	1,918,065
Montauk Credit Union	11,647	609	0	143,798	2,372	1,541	2,120	162,087
Municipal Credit Union	416,336	295,174	0	1,457,913	24,037	20,067	76,496	2,290,023
Newspaper Employees Credit Union	245	250	0	312	0	5	1	813
The Niagara Frontier Federal Employees Credit Union	265	846	0	1,586	2	24	12	2,735
Norton-Troy Employees Credit Union	477	5,479	0	2,377	6	77	11	8,427
Progressive Credit Union	27,547	24,166	0	581,772	11,381	2,393	18,173	665,432
Yonkers Postal Employees Credit Union	625	5,150	0	2,070	17	63	0	7,924
Total	**752,748**	**593,896**	**0**	**6,012,532**	**112,162**	**61,222**	**156,641**	**7,689,200**

CONDITION OF CREDIT UNIONS

CREDIT UNIONS Liabilities And Equity	Total Shares and Deposits	Federal Funds Bought and Repos	Borrowings Plus Interest Payable	Subordinated Notes and Debentures	All Other Liabilities	Total Liabilities	Total Equity Capital	Total Liabilities and Capital
AmeriCU Credit Union	1,145,265	0	51,000	0	12,531	1,208,796	124,714	1,333,510
Branch 6000 NALC Credit Union	8,219	0	0	0	4	8,223	576	8,799
Buffalo Service Credit Union	44,769	0	0	0	83	44,852	5,964	50,816
CFCU Community Credit Union	843,820	0	0	0	4,463	848,283	126,088	974,371
Directors Choice Credit Union	5,975	0	0	0	1	5,976	1,179	7,155
Empire Branch 36 National Association of Letter Carriers Credit Union	4,591	0	0	0	23	4,614	502	5,116
Encompass Niagara Credit Union	16,088	0	0	0	215	16,303	1,658	17,961
Erie County Employees Credit Union	21,058	0	0	0	75	21,133	3,056	24,189
Hudson River Community Credit Union	177,358	0	0	0	2,971	180,329	26,842	207,171
Jamestown Post Office Employees' Credit Union	3,976	0	0	0	3	3,979	627	4,606
Melrose Credit Union	1,606,589	0	116,348	0	3,743	1,726,680	191,385	1,918,065
Montauk Credit Union	158,184	0	0	0	1,077	159,261	2,826	162,087
Municipal Credit Union	2,121,250	0	0	0	56,068	2,177,318	112,705	2,290,023
Newspaper Employees Credit Union	496	0	0	0	0	496	317	813
The Niagara Frontier Federal Employees Credit Union	2,293	0	0	0	5	2,298	437	2,735
Norton-Troy Employees Credit Union	7,440	0	0	0	12	7,452	975	8,427
Progressive Credit Union	289,965	17,500	86,029	0	3,411	396,905	268,527	665,432
Yonkers Postal Employees Credit Union	6,521	0	0	0	34	6,555	1,369	7,924
Total	**6,463,857**	**17,500**	**253,377**	**0**	**84,719**	**6,819,453**	**869,747**	**7,689,200**

CONDITION OF ARTICLE XII INVESTMENT COMPANIES

ARTICLE XII INVESTMENT COMPANIES Assets	Cash and Due from Banks	Total Securities	Federal Funds Sold & Repos	Loans and Leases Net	Customer's Liability on Acceptance	Premises & Equipment	Investment in Unconsolidated Subsidiaries	Other Assets	Total Assets
	Dollars In Thousands								
American Express Banking Corp	31,867	133,035	0	412,565	0	4,280	0	77,103	658,850
Community Building Fund	0	0	0	0	0	0	0	0	0
Fiduciary Investment Corporation	47,701	41,950	0	0	0	1,227	0	20,270	111,148
French American Banking Corporation	34,554	0	0	0	0	649	90,515	225	125,943
Western Union Financial Holdings, L.L.C.	173,746	20,209	0	13,167	0	5,546	0	101,684	314,352
Total	287,868	195,194	0	425,732	0	11,702	90,515	199,282	1,210,293

ARTICLE XII INVESTMENT COMPANIES Liabilities And Equity	Total Deposits	Federal Funds Sold and Repos	Other Borrowed Money	Due to Affiliates	Subordinated Notes and Debentures	All Other Liabilities	Total Liabilities	Total Equity Capital	Total Liabilities and Capital
	Dollars In Thousands								
American Express Banking Corp	181,721	0	173,379	0	0	181,158	536,258	122,592	658,850
Community Building Fund	0	0	0	0	0	0	0	0	0
Fiduciary Investment Corporation	0	0	15	0	0	11,465	11,480	99,668	111,148
French American Banking Corporation	0	0	0	0	0	25,506	25,506	100,437	125,943
Western Union Financial Holdings, L.L.C.	48,276	0	0	0	0	123,923	172,199	142,153	314,352
Total	229,997	0	173,394	0	0	342,052	745,443	464,850	1,210,293

CONDITION OF LICENSED LENDERS

LICENSED LENDERS Assets	Applicable to NY Business					Total Assets Not Applicable to NY Business	Total Assets
	Loans and Leases Net	Cash and Due From Banks	Furniture, Fixtures & Equipment	Other Assets	Total Assets		
	Dollars in Thousands						
AmeriCredit Consumer Loan Company, Inc.	520	72	597	172	1,361	3,368	4,729
CarFinance Capital LLC U/A/N CarFinance.com	0	0	0	0	0	12,042	12,042
JCB International Credit Card Co., Ltd.	351	35	22	3,228	3,636	62,967	66,603
Mariner Finance, LLC	36,687	21	117	(2,021)	34,804	433,033	467,837
New City Funding Corporation	32,804	1,083	1,524	160	35,571	17,536	53,107
Omni Financial of New York, Inc.	1,407	88	9	6	1,510	0	1510
OneMain Financial, Inc./OneMain Financial Group, LLC	29,061	12,996	1,776	24,252	68,085	2,336,484	2,404,569
Retail Charge Financial Services Corp.	142	52	0	565	759	0	759
Santander Consumer USA Inc.	833,065	150	0	0	833,215	35,728,176	36,561,391
Springleaf Consumer Loan, Inc.	0	0	0	0	0	0	0
Springleaf Financial Services of New York, Inc.	436	100	7	6,956	7,499	0	7499
Stones Funding LLC	458	382	0	5	845	0	845
Sunrise Capital Management, Inc.	85	191	0	0	276	0	276
TMG Financial Services, Inc.	6,633	12	8	707	7,360	218,625	225,985
Total	**941,649**	**15,182**	**4,060**	**34,030**	**994,921**	**38,812,231**	**39,807,152**

LICENSED LENDERS Liabilities And Equity	Other Borrowed Money	All Other Liabilities	Total Liabilities	Valuation Reserves	Capital Stock Surplus	Total Liabilities and Capital
	Dollars in Thousands					
AmeriCredit Consumer Loan Company, Inc.	0	4,444	4,444	0	285	4,729
CarFinance Capital LLC U/A/N CarFinance.com	0	8,507	8,507	0	3,535	12,042
JCB International Credit Card Co., Ltd.	6,140	48,705	54,845	0	11,758	66,603
Mariner Finance, LLC	84,723	288,635	373,358	0	94,479	467,837
New City Funding Corporation	7,615	35,862	43,477	0	9,630	53,107
Omni Financial of New York, Inc.	0	1,364	1,364	0	146	1,510
OneMain Financial, Inc./OneMain Financial Group, LLC	0	619296	619,296	0	1,785,273	2,404,569
Retail Charge Financial Services Corp.	0	1	1	0	758	759
Santander Consumer USA Inc.	0	32,120,857	32,120,857	0	4,440,534	36,561,391
Springleaf Consumer Loan, Inc.	0	0	0	0	0	0
Springleaf Financial Services of New York, Inc.	18	200	218	0	7,281	7,499
Stones Funding LLC	0	180	180	0	665	845
Sunrise Capital Management, Inc.	0	0	0	0	276	276
TMG Financial Services, Inc.	6,330	199,744	206,074	0	19,911	225,985
Total	**104,826**	**33,327,795**	**33,327,795**	**0**	**6,374,531**	**39,807,152**

LICENSES ISSUED DURING YEAR

	2015	2014
Total	186,266	186,866
Adjusters		
Independent	8,054	10,268
Public	369	385
Temporary Permits	3,288	5,485
Agents		
Life/Accident and Health	100,671	88,043
Property and Casualty	37,192	42,263
Limited Rental/Wireless Communications	20	131
Mortgage Guaranty Insurance	4	5
Bail Bond	82	164
Limited Lines	3	6
Title	3,687	1,309
Brokers		
Life	9,734	9,718
Property and Casualty	20,976	26,000
Excess Line (Regular and Limited)	1,481	2,488
Life Settlement	147	84
Consultants		
Life	123	88
General	178	252
Other		
Reinsurance Intermediaries	56	167
Service Contract Registrants	201	10

A list of general insurance license terms of issuance and renewal requirements can be found on our website.

CHANGES IN AUTHORIZED INSURERS

Life Insurance Companies	Date
Incorporated	
Assurity Life Insurance Company of New York	March 30
Amica Life Insurance Company of New York	August 5
Domestic Company Licensed	
Jefferson National Life Insurance Company of New York	April 1
Foreign Company Licensed	
First Health Life and Health Insurance Company	February 1
Name Changes	
“Continental Assurance Company” to “Wilcac Life Insurance Company”	March 19
“First Investors Life Insurance Company” to “Foresters Life Insurance and Annuity Company”	September 21
“Philadelphia Financial Life Assurance Company of New York” to “ Lombard International Life Assurance Company of New York”	September 27
Redomestication Filed	
Swiss Re Life & Health America Inc. (from Connecticut to Missouri)	September 3
Withdrawn	
Allstate Assurance Company	February 8

Accident and Health Insurance Companies	
Withdrawn	
Premier Access Insurance Company	December 18
Express Scripts Insurance Company	December 31
Entered into Liquidation	
CIGNA Healthcare of New York, Inc.	January 30
Essence Healthcare of New York, Inc.	February 24
Name Changes	
“Managed Health, Inc.” to “Healthfirst Health Plan, Inc.”	December 1
Charter Amendments	
American Independent Network Insurance Company of New York	June 10
Merger Agreements Filed	
None	
Property and Casualty Insurance Companies	
Foreign Companies Licensed	
Crestbrook Insurance Company, Columbus, OH	February 3
Allied Insurance Company of America, Columbus, OH	February 3
Allied Property and Casualty Insurance Company, Des Moines, IA	February 3
Depositors Insurance Company, Des Moines, IA	February 3

AMCO Insurance Company, Des Moines, IA	February 3
United Property & Casualty Insurance Company, St. Petersburg, FL	February 12
ReliaMax Surety Company Sioux Falls, SD	February 13
Main Street America Protection Insurance Company, Jacksonville, FL	February 17
ASI Select Insurance Corp., Wilmington, DE	March 25
Employers Assurance Company, Maitland, FL	March 25
Amerisure Partners Insurance Company, Farmington Hills, MI	April 16
Berkshire Hathaway Specialty Insurance Company, Omaha, NB	July 7
Utica Specialty Risk Insurance Company, Richardson, TX	October 7
OneBeacon Specialty Insurance Company, Harrisburg, PA	October 21
OneBeacon Select Insurance Company, Harrisburg, PA	October 21
Name Changes	
“Valiant Insurance Company” to “Hamilton Insurance Company” Wilmington, DE	January 14
“USAgencies Direct Insurance Company” to “Affirmative Direct Insurance Company” New York, NY	February 27
“Trygg-Hansa Insurance Company, Ltd” to “Codan Insurance Company, Ltd. (U.S. Branch)” Tarrytown, NY	April 1
“OneBeacon Insurance Company” to “Bedivere Insurance Company” Philadelphia, PA	May 15
“OneBeacon America Insurance Company” to “Lamorak Insurance Company” Philadelphia, PA	May 15
“Platinum Underwriters Reinsurance Inc.” to “Renaissance Reinsurance U.S. Inc.” New York, NY	May 18
“Darwin National Assurance Company” to “Allied World Specialty Insurance Company” Wilmington, Delaware	July 8
“National Merit Insurance Company” to “Kemper Financial Indemnity Company” Chicago, IL	August 17
“Leading Insurance Group Insurance Co., Ltd (US Branch)” to “Kookmin Best Insurance Co., Ltd. (US Branch)” Flushing, NY	June 24
“American Centennial Insurance Company” to “Berkshire Hathaway Direct Insurance Company” Omaha, NE	September 22
“Torus National Insurance Company” to StarStone National Insurance Company	November 19

“Alterra Reinsurance USA Inc.” to “Markel Global Reinsurance Company”	December 9
‘Seaworthy Insurance Company” to “Geico Marine Insurance Company”	December 10
“AutoOne Insurance Company” to Maidstone Insurance Company	December 14
“RLI Indemnity Company” to “Clear Blue Insurance Company”	December 16
Company Incorporated	
Lemonade Insurance Company	October 27
Redomestications Filed	
Clarendon National Insurance Company (from New Jersey to Illinois)	January 27
Mountain Valley Indemnity Company (from New Hampshire to New York)	February 4
Contractors Bonding and Insurance Company (from Washington to Illinois)	February 26
Granite State Insurance Company (from Pennsylvania to Illinois)	March 11
New Hampshire Insurance Company (from Pennsylvania to Illinois)	March 11
Allianz Underwriters Insurance Company (from California to Illinois)	March 12
Arch Indemnity Insurance Company (from Nebraska to Missouri)	April 2
MEMIC Casualty Company (from Vermont to New Hampshire)	April 23
Alterra Reinsurance USA Inc. (from Connecticut to Delaware)	June 19
Tri-State Insurance Company of Minnesota (from Minnesota to Iowa)	September 1
Riverport Insurance Company (from Minnesota to Iowa)	September 1
Lexington National Insurance Corporation (from Maryland to Florida)	September 4
Berkshire Hathaway Direct Insurance Company (from Delaware to Nebraska)	September 22
Western Select Insurance Company (from California to Illinois)	October 16

Merger Agreements Filed	
Constellation Reinsurance Company into Clarendon National Insurance Company, Chicago, IL	March 23
Trygg-Hansa Insurance Company, Ltd into Codan Insurance Company, Ltd (U.S. Branch), Tarrytown, NY	April 1
York Insurance Company into Providence Washington Insurance Company, Providence RI	May 11
Seaton Insurance Company into Providence Washington Insurance Company, Providence, RI	August 31
PXRE Reinsurance Company into SPARTA Insurance Company, Hartford, CT	November 20
Maidstone Insurance Company into AutoOne Insurance Company, Mineola, NY	December 14
Northern Insurance Company of New York into Maryland Casualty Company, Owings Mills, MD	December 31
Assurance Company of America into Maryland Casualty Company, Owings Mills, MD	December 31
Maryland Casualty Company into Zurich American Insurance Company, New York, NY	December 31
Deerfield Insurance Company into Markel Insurance Company, Deerfield, IL	December 31
Withdrawn	
Western World Insurance Company	June 30
Liquidated	
Eveready Insurance Company	January 29
Drivers Insurance Company	July 7
Lion Insurance Company	March 10
Red Rock Insurance Company	May 28
Accredited Reinsurers	
Name Changes	
“Stonewall Insurance Company” to “Berkshire Hathaway Specialty Insurance Company” Omaha NE	April 24

Certificate of Recognition	
Grinnell Mutual Reinsurance Company, Grinnell, IA	December 29
Merger Agreement Filed	
None	
Withdrawn	
None	
Charitable Annuity Societies	
Permits Issued	
American College of the Roman Catholic Church of the United States	February 6
Villanova University in the State of Pennsylvania, Villanova, PA	February 11
The Mount Vernon Ladies Association of the Union, Mt. Vernon, VA	March 16
The Rotary Foundation of Rotary International, Evanston, IL	March 27
University of Maryland College Park Foundation, College Park, MD	April 9
Name Change	
“Lutheran Community Foundation” to “InFaith Community Foundation” Minneapolis, MN	September 1
Withdrawn	
Diocese of Rochester	April 27
Colgate Rochester Crozier Divinity School	May 4

Mortgage Guaranty Insurance Companies	
Name Changes	
None	
Merger Agreements Filed	
None	
Financial Guaranty Insurance Companies	
Merger Agreement Filed	
Radian Asset Assurance Inc. into Assured Guaranty Corp., Baltimore, MD	April 1
Captive Insurance Companies	
Merger Agreements Filed	
RP Captive Insurance Company, Inc. into SPI Insurance Captive Company, Inc.	December 17
1177 Insurance Company, Inc. into SPI Insurance Captive Company, Inc.	December 17
Licensed Company	
IFM Assurance Company, Melville, New York	January 30
Non-Profit Health Service Corporations	
Name Change	
None	

Merger Agreement Filed	
None	
Title Insurance Companies	
Name Change	
“First Atlantic Title Insurance Corp” to “AmTrust Title Insurance Company”	September 24
Redomestication Filed	
None	
Fraternal Benefit Societies Opting-In	
Name Change	
“Woodmen of the World Life Ins. Society and/or Omaha Woodmen Life Insurance Society” to “Woodmen of the World Life Insurance Society”	March 11
Merger Agreement Filed	
The Hungarian Reformed Federation of America into Greater Beneficial Union of Pittsburgh	June 9

REPORTS FILED ON EXAMINATION OF AUTHORIZED INSURERS

Reports on Examinations can be found on our website in the Examination Reports section.

LIQUIDATION, CONSERVATION AND REHABILITATION PROCEEDINGS

INSURANCE COMPANY PROCEEDINGS

Domestic Estates in Liquidation	20
Domestic Estates in Rehabilitation	0
Conservation Estates	0
Ancillary Receivership Estates	13
Shell Estates in Liquidation	0
Total	33

DOMESTIC ESTATES AND CONSERVATION ESTATES - ASSETS & LIABILITIES

Total Assets	$838,320,344
Total Liabilities	$4,759,855,469
Total Insolvency	$3,921,535,125

DOMESTIC ESTATES IN REHABILITATION - ASSETS & LIABILITIES

Total Assets	$0
Total Liabilities	$0
Total Insolvency/(Surplus)	$0

LIQUIDATION AND REHABILITATION ACTIVITIES

Domestic Estates
Commenced
CIGNA Healthcare of New York, Inc.
Drivers Insurance Company
Essence Healthcare of New York, Inc.
Eveready Insurance Company
Continued
Atlantic Mutual Insurance Company
Centennial Insurance Company
Colonial Cooperative Insurance Company
Cosmopolitan Mutual Insurance Company
Executive Life Insurance Company of New York
First Central Insurance Company
Frontier Insurance Company
Group Council Mutual Insurance Company
ICM Insurance Company
Ideal Mutual Insurance Company
Long Island Insurance Company
Midland Insurance Company
Nassau Insurance Company
Professional Liability Insurance Company of America
Realm National Insurance Company
The Insurance Corporation of New York
Union Indemnity Insurance Company of New York
United Community Insurance Company
Completed
CIGNA Healthcare of New York, Inc.

Essence Healthcare of New York, Inc.
Transtate Insurance Company
UHAB Mutual Insurance Company
Washington Title Insurance Company
Shell Estates
Commenced
None
Completed
None
Domestic Estates in Rehabilitation
Commenced
None
Continued
None
Converted
None
Completed
Lion Insurance Company
Ancillary Receiverships
Commenced
Red Rock Insurance Company
Continued
American Manufacturers Mutual Insurance Company
American Motorists Insurance Company
American Mutual Insurance Company of Boston
American Mutual Liability Insurance Company
Eagle Insurance Company
First Sealord Surety, Inc.
Legion Insurance Company

Lumbermens Mutual Casualty Company
Newark Insurance Company
Reliance Insurance Company
The Home Insurance Company
Ullico Casualty Company
Villanova Insurance Company
Completed
Commercial Compensation Casualty Company
Credit General Insurance Company
Fremont Indemnity Company
LMI Insurance Company
PHICO Insurance Company
Red Rock Insurance Company
Conservations
Commenced
None
Continued
None
Completed
Northumberland General Insurance Company
Fraternal Benefit Societies
Commenced
Chevra Kadisha of Farmingdale, Inc.
Chivalry Relief Association, Inc.
First Bereg-Munkacer Sick and Benevolent Society
Illower (A Town in Russia) Benevolent Society, Inc.
Independent Winitzer Leo Braunstein Kr Unt. Verein
Machnowka Aid Association
Provident Sick and Benevolent Society, Inc.

Shidlover Young Mens Benevolent Association
The Prusiner Charitable and Benevolent Association
Continued
Arion Sick and Benevolent Society of the City of New York
Benjamin Storch Association, Inc.
Chevra Ohev Sholem Anshei Bukaczowce
Chevra Rodfe Zedek Ansche Bolszowce
Congregation Bnei Isaac Anshei Lechowitz
First Krakowitzer Society
Metropole Association, Inc.
Tarnopoler (Yad-Charitzem) Working Mens Sick and Benevolent Association
The First Solotwiner Sick & Benevolent Society
United Brothers Benevolent and Fraternal Society, Inc.
Victory Foundation, Inc.
Completed
Brooklyn First, Inc.
Chevra Bnei Solomon Jezierner
Chevra Neir Tomid Anshei Lubashow, Inc.
Cong. Agudath Bnai Kodesh Anshei Kroz, Inc.
First Koshovater Benevolent Society of New York, Inc.
Laurelton Welfare Association, Inc.
New Kosintiner Young & Old Mens Society
Order of Lions, Inc.
Plonsker Young Men’s Benevolent Society, Inc.
Senate Association, Inc.

PROPERTY/CASUALTY INSURANCE ENTITIES SUPERVISED BY THE DEPARTMENT

Class	Number
Accredited Property/Casualty Reinsurers	91
Advance Premium Co-Operative Property/Casualty Insurers	17
Assessment Co-Operative Property/Casualty Insurers	23
Associations, Pools, and Syndicates (including FAIR Plan)	12
Captive Insurers	62
Financial Guaranty Insurers	14
Mortgage Guaranty Insurers	28
Stock and Mutual Property/Casualty Insurers (includes Eight United States Branches, Sixteen Reciprocal Insurers and Two State Insurance Funds)	823
Risk Retention Groups	115
Title Insurers (Including Two Accredited Reinsurers)	25

LICENSED PROPERTY/CASUALTY INSURER SELECTED DATA 2011-2014

	2014	2013	2012	2011
	Stock Companies			
Number of Insurers	**746**	**746**	**746**	**749**
	Dollars in Millions			
Net Premiums Written	$260,710	$272,826	$256,680	$246,260
Admitted Assets	970,596	962,536	932,179	897,221
Unearned Premium & Loss Reserves	495,778	502,233	493,209	482,441
Other Liabilities	111,804	110,270	104,751	95,718
Capital	3,972	3,980	3,922	3,978
Surplus to Policyholders	363,015	350,033	334,220	319,061
	Mutual Companies			
Number of Insurers	**67**	**67**	**69**	**71**
	Dollars in Millions			
Net Premiums Written	$89,684	$86,179	$80,891	$77,938
Admitted Assets	320,386	302,771	275,189	259,614
Unearned Premium & Loss Reserves	113,883	109,379	106,682	104,797
Other Liabilities	42,039	38,302	31,648	28,559
Surplus to Policyholders	164,464	155,090	136,858	126,258

PROPERTY/CASUALTY INSURER DIRECT PREMIUMS WRITTEN 2010-2014

Property/Casualty Lines	Year					Percentage Change	
	Dollars in Millions						
	2010	2011	2012	2013	2014	2010-2014	2013-2014
All Premiums Written	$33,014	$34,147	$35,907	$38,005	$39,294	19%	3.39%
Private Passenger Auto - Bodily Injury and	6,771	7,025	7,279	7,399	7,547	11%	2.00%
Private Passenger Auto - Comprehensive and	3,376	3,406	3,532	3,713	3,934	17%	5.96%
Commercial Auto	1,748	1,718	1,826	1,962	2,102	20%	7.16%
General (Other) Liability	4,138	4,089	4,466	4,978	5,314	28%	6.75%
Commercial Multi-Peril	2,986	3,057	3,249	3,488	3,614	21%	3.61%
Workers' Compensation	3,623	4,157	4,755	5,191	5,261	45%	1.34%
Homeowners' Multi-Peril	4,336	4,500	4,704	4,902	5,086	17%	3.75%
Medical Malpractice	1,380	1,374	1,354	1,365	1,317	-5%	-3.48%
Inland Marine	962	1,032	1,139	1,262	1,370	42%	8.57%
Ocean Marine	440	449	445	444	452	3%	1.86%
Fidelity and Surety	463	455	442	483	482	4%	-0.25%
Accident and Health	277	344	387	421	419	51%	-0.52%
Fire	546	574	564	600	638	17%	6.21%
Product Liability	126	138	135	152	180	44%	18.85%
Financial Guaranty	804	643	431	375	255	-68%	-31.98%
Mortgage Guaranty	195	192	177	184	172	-12%	-6.27%
Allied Lines	324	342	366	386	408	26%	5.80%
Aircraft	14	63	47	57	51	274%	-11.10%
Boiler and Machinery	72	75	84	87	91	26%	4.27%
Credit	115	151	152	140	146	27%	4.80%
Burglary and Theft	19	21	23	26	28	49%	9.21%
All Other	301	344	349	391	426	42%	8.81%

PROPERTY/CASUALTY NET PREMIUMS WRITTEN

Stock Companies				Mutual Companies			
No. of Companies	**Net Premiums Written**	**Surplus/ Policy-holders**	**Ratio of Premiums to Surplus**	**No. of Companies**	**Net Premiums Written**	**Surplus/ Policy-holders**	**Ratio of Premiums to Surplus**
	Dollars in Millions				**Dollars in Millions**		
746	$260,710	$363,015	0.72	67	$89,684	$164,464	0.55
Aggregate Writings (in Billions): $**350.4**							
% in Stock**: 74.4%**							

FINANCIAL GUARANTY INSURERS SELECTED DATA

	2014	**2013**	**2012**	**2011**
Number of Companies	**15**	**15**	**14**	**16**
	Dollars in Millions			
Exposure	$1,219,632	$1,481,807	$1,602,781	$2,140,823
Net premiums written	478	706	602	964
Admitted assets	30,300	31,458	27,309	34,051
Unearned premium & loss reserves	11,249	12,309	8,447	16,521
Other liabilities	7,218	7,704	8,885	11,456
Capital	1,070	1,067	739	1,069
Surplus to policyholders	11,833	11,445	9,977	6,075

MORTGAGE GUARANTY INSURERS SELECTED ANNUAL STATEMENT DATA

	2014	2013	2012	2011
Number of companies	**28**	**28**	**32**	**32**
	Dollars in Millions			
Net premiums written	$3,649	$3,821	$3,436	$3,656
Admitted Assets	19,001	19,101	19,483	21,437
Unearned premium & loss reserves	10,027	12,025	13,463	14,277
Other liabilities	2,694	1,386	2,741	3,537
Capital	78	77	86	87
Surplus	6,280	5,690	3,228	3,622

MORTGAGE GUARANTY INSURERS NET PREMIUMS WRITTEN AND SURPLUS

Net Premiums Written (During Year)	Surplus to Policyholders (End of Year)	Ratio of Premiums to Surplus
Dollars in Millions		
$3,649	$6,280	0.58

TITLE INSURANCE COMPANIES SELECTED DATA

	2014	2013	2012	2011
Number of Companies	**23**	**23**	**25**	**23**
	Dollars in Millions			
Net premiums written	$9,317	$10,570	$10,743	$8,912
Admitted assets	7,672	7,638	8,804	8,160
Other Liabilities	4,198	4,253	5,143	5,389
Capital	410	404	315	315
Surplus	3,474	3,386	3,661	2,771

ADVANCE PREMIUM AND ASSESSMENT CORPORATIONS SELECTED DATA

2014	Total	Advance Premium Corporations	Assessment Corporations
Number of companies	**40**	**17**	**23**
	Dollars in Millions		
Total assets	$2,969	$2,505	$463
Net premiums written	$1,043	$895	$147
Surplus funds	$1,548	$1,261	$287

HEALTH INSURANCE ASSETS, LIABILITIES AND PREMIUMS WRITTEN

	Assets	Liabilities	Premiums Written in New York
	Dollars in Thousands		
Continuing Care Retirement Community (CCRC)*	$ 1,080,115	$ 1,518,581	n/a (see note below)
Article 42 Insurer	25,088,477	15,456,419	$11,427,063
Article 43 Corporation	7,110,559	4,732,682	16,920,063
HMO**	4,855,600	2,296,074	13,693,540
Muni-Coop.***	408,557	199,657	728,734
Self-Funded Student Health Plan ****	40,533	32,690	25,772
Total	**$ 38,426,297**	**$23,665,094**	**$42,795,172**

* Numbers as of 2014. 2015 statements for CCRCs are due April 30th. CCRCs do not have premiums. Residents pay a monthly fee.

**HMO data is as of 2014 as the HMOs have not yet filed their 2015 Annual Statements, due April 1st.

** Muni-coop statements are due 120 days after the end of their fiscal year.

**** Self-Funded Student Health Plan statements are due 120 days after the end of their fiscal year.

LIFE INSURANCE COMPANIES REGULATED BY THE DEPARTMENT

Type	Number
Life – New York	80
Life – Other States	54
Accredited Reinsurers	28
Fraternals – New York	3
Fraternals – Other States	31
Fraternals – Canadian, U.S. Branch	1
Charitable Annuities	361
Retirement Systems	21
Life Settlement Providers	29
Welfare Funds	22
Certified Reinsurers	9
Total	**639**

LIFE INSURANCE COMPANY ADMITTED ASSETS

	2014	2013	2009	2004
	Dollars in Billions			
Total	**$3,018.0**	**$2,950.9**	**$2,357.3**	**$2,080.6**
Percent Increase From 2004	45.1%	41.8%	13.3%	-
Type of Asset				
Bonds	$1,216.0	$1,202.7	$1,029.8	$957.2
Stocks	62.8	66.0	57.0	61.1
Mortgage Loans	214.4	202.7	176.6	159.6
Real Estate	11.1	11.4	10.9	12.3
Policy Loans/Liens	72.6	72.2	65.2	56.1
Short-Term Holdings	19.2	22.3	32.4	14.8
Other	1,422.0	1,373.7	985.4	819.5

Note: Detail may not add to totals due to rounding.

LIFE INSURER ASSETS, LIABILITIES, CAPITAL & SURPLUS

	2014	2013
	Dollars in Billions	
Assets	$3,018.0	$2,950.9
Liabilities	2,828.6	2,767.3
Capital & Surplus	189.3	183.6

TOTAL LIFE INSURANCE IN FORCE (COMPANIES LICENSED IN NEW YORK STATE)

	2014	2013	2009	2004
	Dollars in Billions			
Total Insurance In Force	**$16,239.7**	**$15,986.3**	**$14,027.7**	**$11,138.7**
Percent increase from 2004	45.8%	43.5%	25.9%	-
Type of Business	Dollars in Billions			
Ordinary	$8,685.8	$8,465.8	$7,546.6	$6,205.3
Group	7,524.0	7,488.7	6,440.4	4,864.4
Credit	25.5	27.1	35.0	62.6
Industrial	4.5	4.7	5.7	6.4

LIFE INSURANCE IN FORCE IN THE STATE OF NEW YORK

	2014	2013	2009	2004
	Dollars in Billions			
Total	**$2,049.6**	**$2,012.7**	**$1,813.1**	**$1,514.3**
Percent increase from 2004	35.3%	32.9%	19.7%	-
Class of Business				
Ordinary	$1,383.2	$1,373.5	$1,198.2	$937.9
Group	661.8	634.7	609.2	568.9
Credit	4.2	4.1	5.2	6.9
Industrial	0.4	0.4	0.5	0.6

DOMESTIC LIFE INSURANCE COMPANIES ADMITTED ASSETS/INSURANCE IN FORCE

	2014	2013	2009	2004
	Dollars in Billions			
Admitted Assets	$1,238.6	$1,179.4	$934.3	$772.8
Percent Increase from 2004	60.3%	52.6%	20.9%	-
	Dollars in Billions			
Insurance in Force	$6,939.7	$6,910.1	$6,593.2	$4,582.2
Percent Increase from 2004	51.4%	50.8%	43.9%	-

FRATERNAL BENEFIT SOCIETIES ADMITTED ASSETS/INSURANCE IN FORCE

	2014	2013	2009	2004
	Dollars in Billions			
Admitted Assets	$110.2	$105.6	$84.3	$73.9
Insurance in Force	$387.4	$378.6	$335.8	$289.0

PRIVATE PENSION FUNDS ADMITTED ASSETS/INSURANCE IN FORCE

	2014	2013	2009	2004
	Dollars in Millions			
Fair value of assets	$246,584	$242,805	$184,619	$183,483
Payments to Annuitants and Beneficiaries	$26,106	$21,443	$15,529	$11,574

Note: Prior to 2007, assets were Total Admitted Assets, when the annual statement was prepared on a statutory basis.

PUBLIC RETIREMENT SYSTEMS AND PENSION FUNDS ADMITTED ASSETS/INSURANCE IN FORCE

	2014	2013	2009	2004
	Dollars in Millions			
Fair Value of Assets	$430,880	$384,408	$285255	$288,771
Payments to Annuitants and Beneficiaries	$27,174	$26,202	$19,914	$15,454

Note: Prior to 2007, assets were Total Admitted Assets, when the annual statement was prepared on a statutory basis.

SEGREGATED GIFT ANNUITY FUNDS ADMITTED ASSETS/INSURANCE IN FORCE 2004-2014

	2014	2013	2009	2004
	Dollars in Millions			
Total admitted assets	$2,759.8	$2,687.6	$2,009.7	$1,720.4
Annual payments to annuitants	$218.3	$215.4	$196.3	$153.1

FUNDS HELD BY OR DEPOSITED WITH THE SUPERINTENDENT

UNCLAIMED FUNDS FROM VOLUNTARY OR INVOLUNTARY BANK LIQUIDATIONS

Date Funds Paid to Superintendent	Name of Institution	Deposits or Dividends	Paid to Claimants in 2014	Paid to Date	Balance
July 20, 2010	Middle Village Credit Union	$43,054.73	$0	$24,546.85	$18,507.88
	Total	**$43,054.73**	**$0**	**$24,546.85**	**$18,507.88**

Note: All unclaimed Funds on deposit with the Superintendent are held by the Office of the State Comptroller.

PUBLIC MOTOR VEHICLE LIABILITY SECURITY FUND

Beginning Balance as of 4/01/2014	$101,514,560
Assessments Paid into the Fund	13,034,756
Net Interest income	140,129
Recoveries	7,560,880
Total Receipts	20,735,765
Subtotal	**122,250,325**
Disbursements:	
Administrative Expenses	36,512
Awards & Expenses of companies in liquidation	4,352,039
Total Disbursements	4,388,551
Total in Fund as of 3/31/2015	**$117,861,774**

Note: The fund has an outstanding liability of $50 million for funds transferred from the Property Casualty Insurance Security Fund, as permitted under Section 7603 (e) (2) of the Insurance Law.

PROPERTY CASUALTY INSURANCE SECURITY FUND

Beginning Balance as of 4/01/2014	$247,862,175
Assessments Paid into the Fund	0
Net Interest income	398,173
Recoveries	77,184,547
Total Receipts	77,582,720
Subtotal	325,444,895
Disbursements:	
Administrative Expenses	255,985
Awards & Expenses of companies in liquidation	65,889,922
Total Disbursements	66,145,907
Total in Fund as of 3/31/2015	$259,298,988

Note: Total does not include transfer of $87 million to State General Purpose Fund, or transfer of $50 million to the Public Motor Vehicle Liability Security Fund.

WORKERS COMPENSATION SECURITY FUND

Beginning Balance as of 4/01/2014	$161,108,582
Assessments Paid into the Fund	1,939,184
Net Interest income	160,501
Recoveries	40,046,257
Total Receipts	42,145,942
Subtotal	203,254,524
Disbursements:	
Administrative Expenses	83,371
Awards & Expenses of companies in liquidation	90,580,711
Total Disbursements	90,664,082
Total in Fund as of 3/31/2015	$112,590,442

STATE TRANSMITTER OF MONEY INSURANCE FUND (STMIF)

	Amount
Assets	
Cash in STMIF Account as of January 1, 2015	$19,437,846
Cash Received in STMIF from 2014 Assessments	0
Interest Received in STMIF	25,988
Cash Expenses in 2014	0
TOTAL ASSETS	19,463,834

2015 DEPARTMENT RECEIPTS

ASSESSMENTS AND REIMBURSEMENT OF DEPARTMENT EXPENSES

Assessments and Reimbursement of Department Expenses:	Amount
Banking Industry Assessment	$83,536,096
Insurance Industry Assessment	376,895,860
Banking Industry Specific Assessment	56,136
STMIF Assessment	0
Insurance Industry Examination Fees	13,155,826
Administrative Expense Reimbursement	264,672
Subtotal	473,908,590
Taxes Collected	
Retaliatory Taxes - Insurance Law Section 1112	-1,071,220
Excess Line Premium Taxes - Insurance Law Section 2118	101,747,626
Organization Tax – Section 180, Tax Law	1,250
Subtotal	100,677,656
Fees and Other Revenue Collected	
Section 9110 - Motor Vehicle Law Enforcement Fee	121,937,153
Licensing and Accreditation Fees	22,838,652
Section 9108 - Fire Insurance Fee	17,572,051
Fines and Penalties	4,509,001,013
MLO Annual License Fees	2,031,378

Banking Industry Application Fees	898,455
Section 1212 - Summons and Complaints	510,037
Section 112 - Filing Annual Statements, Certificates of Authority and Admission Fees	649,150
Fingerprint Fees	208,062
Section 9107 - Certification & Filing Fees	14,473
FOIL Requests	25,523
Miscellaneous Revenue	2,767
Subtotal	4,675,688,714
Foreign Fire Tax and Security Funds Receipts	
Foreign Fire Tax - Insurance Law Sections 2118, 9104 and 9105	57,665,036
Property Casualty Insurance Security Fund - Article 76	77,582,720
Public Motor Vehicle Liability Security Fund - Article 76	20,735,765
Workers' Compensation Security Fund - Article 6A of WC Law	42,145,942
Subtotal	198,129,463
Total Department Receipts	**$5,448,404,423**

2014-2015 STATE FISCAL YEAR INSURANCE EXPENDITURES

APPROPRIATIONS AVAILABLE	$552,196,823
Operating Budget	
Banking	86,097,824
Insurance	122,385,504
Subtotal – Operating Budget	208,483,328
Other Programs	
Banking Suballocations to other Agencies	227,000
Insurance Suballocations to other Agencies	85,941,800
Healthy NY, HMO Direct Pay, & Entertainment Workers Programs	200,547,255
Seized Assets	0
Settlement Enforcement	12,168
Subtotal – Other Programs	286,728,223
Total Expenditures	**495,211,551**