



BANK INSURANCE MARKET RESEARCH GROUP

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CONTACT: Heywood Sloane
610-989-9047, x 17
heywoods@bisanet.org

Andrew Singer
914-381-7475
a.singer@singerpubs.com

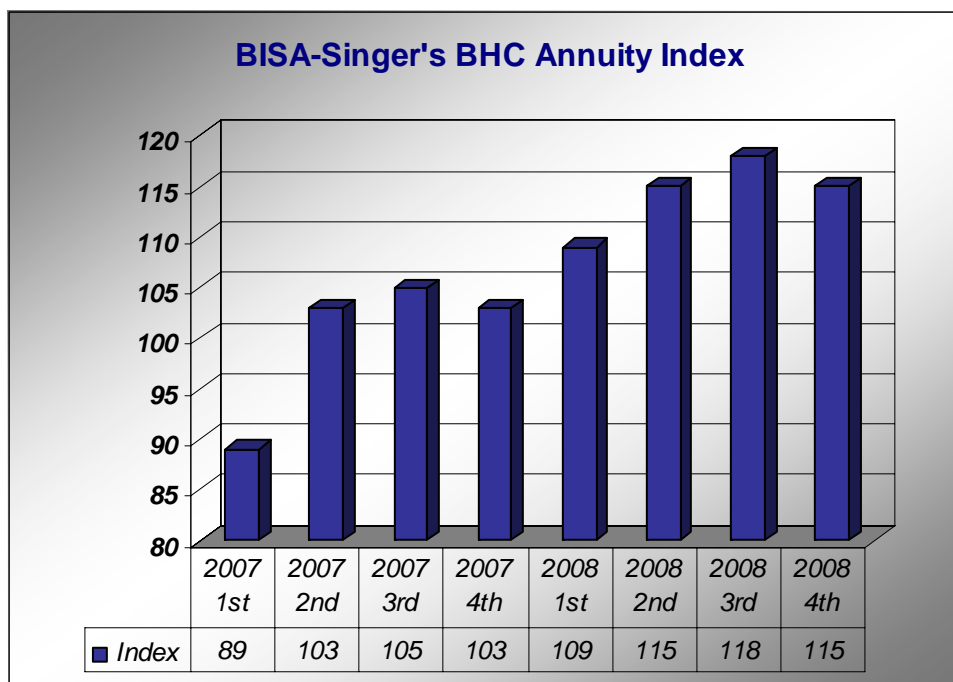
Bank Holding Company Annuity Index Holds Stable in 4th Quarter

Wayne, PA- April 10, 2009: The *BISA-Singer's Bank Holding Company (BHC) Annuity Index* declined 3 percent in the fourth quarter of 2008, the [Bank Insurance and Securities Association](#) (BISA) announced today.

"Compared with what happened in the rest of the economy in the 4th quarter, this can be viewed as a victory for bank-sold annuities," said Andrew Singer, editor of the Index. GDP fell at a 6.2 percent annual rate, its worst quarter since 1982, and the S&P 500 Index plunged 22 percent in the 4th quarter.

The Index is an average based on quarterly annuity (both fixed and variable) revenues at 10 large bank holding companies (see table below) as reported to the Federal Reserve Board. The index declined from 118 in the 3rd quarter of 2008 to 115 in the fourth quarter (see chart below). Aggregate brokerage revenue of the 10 bank companies covered fell 4 percent—from \$208.59 million to \$201.23 million.

Although the Index edged downward in the 4th quarter, it is still substantially ahead of the first quarter of 2007 when the Index stood at 89. That was the first quarter that BHCs reported annuity revenues to the Federal Reserve Board. ('100' represents the quarterly annuity average of BHCs in 2007.)



The Index is produced jointly by BISA and *Singer's Annuity & Funds Report*. The Bank Insurance and Securities Association (BISA) is the Association of choice for firms and financial professionals who wish to successfully engage in the distribution of integrated financial services including investments and insurance through depository institutions.

BISA-Singer's BHC Annuity Index: 2008 4th Quarter								
<i>(Dollars in millions)</i>								
	4th Qtr. Annuities	Current qtr Index*	Bank	State	Previous Qtr. Index	3rd Qtr. Annuities	Change	Bank Assets
1	\$10.97	0.94	Bancwest Corporation	HI	1.08	\$12.66	-13%	\$79,858
2	\$35.56	1.13	Bank of America Corp.	NC	1.46	\$45.91	-23%	\$1,822,068
3	\$11.03	1.05	BB&T Corporation	NC	1.10	\$11.46	-4%	\$152,015
4	\$10.86	1.36	Huntington Bancshares Inc.	OH	1.41	\$11.24	-3%	\$54,356
5	\$13.59	1.32	Keycorp	OH	1.23	\$12.73	7%	\$105,231
6	\$10.34	1.23	M&T Bank Corporation	NY	1.25	\$10.56	-2%	\$65,816
7	\$19.84	1.16	PNC Financial Services Group	PA	1.10	\$18.77	6%	\$291,093
8	\$29.04	1.01	Suntrust Banks, Inc.	GA	1.09	\$31.26	-7%	\$189,138
9	\$28.00	1.23	U.S. Bancorp	MN	1.05	\$24.00	17%	\$267,032
10	\$32.00	1.10	Wells Fargo & Company	CA	1.03	\$30.00	7%	\$1,309,639
	\$201.23	1.15			1.18	\$208.59	-4%	

Singer's Annuity & Funds Report is published by the [Bank Insurance Market Research Group](#), which also publishes *Who's Who in Bank Insurance* and *Who's Who in Bank Wealth Management*, as well as *Singer's '100' Bank Brokerage Index*.

NOTE: Credentialed members of the press may obtain additional information by calling Heywood Sloane at 610-989-9047, x 17.