



BANK INSURANCE MARKET RESEARCH GROUP

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Bank Brokerage Index Declines 10 Percent in 4th Quarter

Wayne, PA- March 16, 2009: The *BISA-Singer's Bank Brokerage Index* declined 10 percent in the fourth quarter of 2008, the [Bank Insurance and Securities Association](#) (BISA) announced today.

The Index is an average based on quarterly brokerage revenues at 20 operating banks (see table below) with established retail investments programs. It sets 2007 1st quarter as a baseline (100). The index declined from 119 in the 3rd quarter of 2008 to 108 in the fourth quarter. Aggregate brokerage revenue of the 20 banks covered fell 8 percent (see table below)—from \$188.95 million to \$174.17 million.

“Given the severe economic decline in the fourth quarter—GDP fell at a 6.2 percent annual rate, its worst quarter since 1982, and the S&P 500 Index plunged 22 percent—the 10 percent Index decline in bank brokerage was relatively modest,” said Heywood Sloane, Managing Director of the Bank Insurance and Securities Association.

Brokerage revenues are comprised of two groups: annuities (“fees and commissions from sales of annuities”) and securities (“fees and commissions from securities brokerage activities”) as reported to the FDIC.

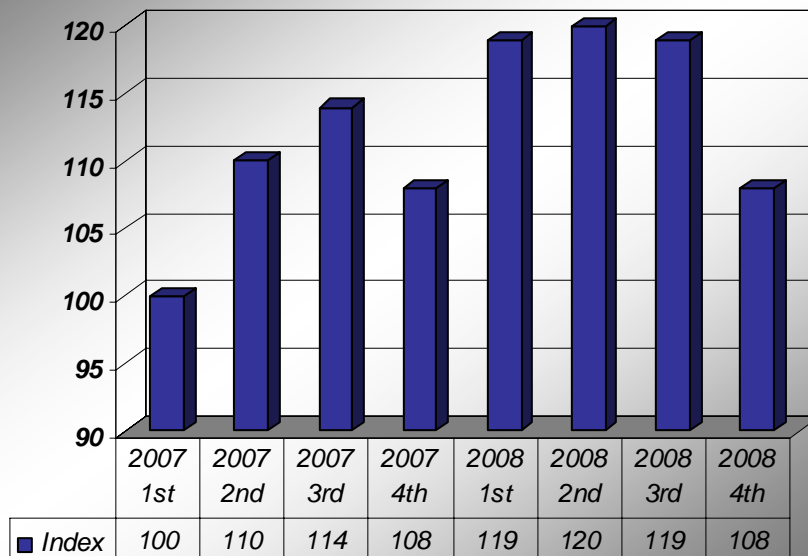
“Annuities now comprise 63 percent of brokerage revenues,” said Sloane, “which is their highest share by far since the baseline was established” (see chart below). By comparison, annuities accounted for only 52 percent of brokerage revenues in the first quarter of 2007.

BISA-Singer's Bank Brokerage Index: 2008 4th Quarter

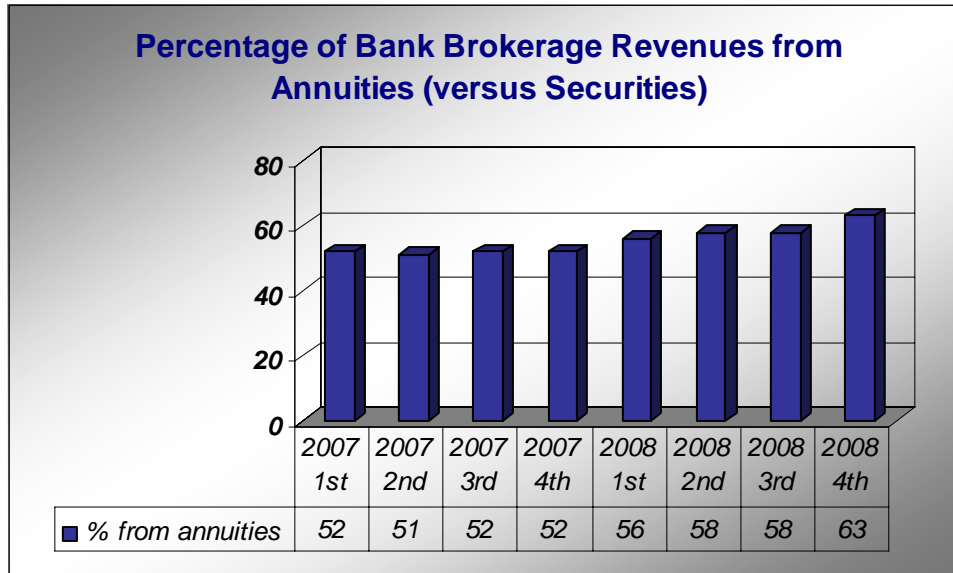
(Dollars in millions)

	Brokerage Revenues	Current qtr Index*	Bank	State	Annuity Revenues	Securities Revenues	% from annuities	Bank Assets
1	\$1.96	91	BancorpSouth Bank	MS	\$1.08	\$0.88	55%	\$13,489
2	\$2.45	75	Bank of Hawaii	HI	\$1.77	\$0.68	72%	\$10,062
3	\$9.91	77	Bank of the West	CA	\$8.50	\$1.41	86%	\$66,890
4	\$15.95	104	Branch Banking & Trust	NC	\$11.03	\$4.92	69%	\$147,284
5	\$5.09	122	Commerce Bank, NA	MO	\$1.02	\$4.07	20%	\$17,422
6	\$17.44	141	Compass Bank	AL	\$12.94	\$4.50	74%	\$62,251
7	\$1.16	97	First Midwest Bank	IL	\$0.59	\$0.57	51%	\$8,489
8	\$1.19	112	First National Bank of Omaha	NE	\$0.63	\$0.56	53%	\$9,901
9	\$2.48	207	First National Bank of Penn.	PA	\$2.12	\$0.36	86%	\$8,211
10	\$5.33	99	First-Citizens Bank & Trust	NC	\$3.55	\$1.78	67%	\$13,863
11	\$1.86	80	FirstMerit Bank, N.A.	OH	\$1.41	\$0.45	76%	\$11,083
12	\$3.47	116	Frost National Bank	TX	\$0.60	\$2.87	17%	\$15,112
13	\$16.72	120	KeyBank NA	OH	\$13.59	\$3.14	81%	\$99,654
14	\$16.68	96	Manufacturers & Traders	NY	\$10.34	\$6.34	62%	\$64,824
15	\$2.15	109	New York Community Bank	NY	\$1.85	\$0.30	86%	\$30,308
16	\$1.37	97	NewAlliance Bank	CT	\$1.04	\$0.33	76%	\$8,286
17	\$1.37	88	Old National Bank	IN	\$0.87	\$0.50	64%	\$7,713
18	\$38.86	129	PNC Bank, NA	PA	\$19.83	\$19.02	51%	\$139,521
19	\$20.25	105	RBS Citizens, NA	RI	\$13.66	\$6.59	67%	\$129,726
20	\$8.48	87	Union Bank, NA	CA	\$2.96	\$5.52	35%	\$68,799
	\$174.17				\$109.38	\$64.79	63%	
	Index for Qtr:	108	*Index was 100 at 2007 1st Quarter					
			Index was 119 in previous quarter					
			**RBS Citizens was 100 at 2007 4th quarter.					

BISA-Singer's Bank Brokerage Index



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. Its mission is to support member firms and financial professionals within depository institutions by building a community and providing forums to enhance their professionalism, knowledge, and productivity to help them best serve their clients with a broad array of financial solutions.



[*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 '75' Bank Brokerage Index*.

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