

BANK INSURANCE MARKET RESEARCH GROUP

RELEASE: Immediate

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WACHOVIA, JPMORGAN, BANK OF AMERICA **TOP BANK ANNUITY LIST IN 2007**

Mamaroneck, NY—February 19, 2008: Wachovia Corporation earned more commissions from annuity sales than any U.S. bank holding company (BHC) in 2007. The North Carolina bank reported \$483.00 million in fees and commissions from annuity sales. It was followed by JPMorgan Chase & Co. (\$163.00 million), Bank of America Corp. (\$125.53 million), Wells Fargo & Company (\$116.00 million), and Suntrust Banks, Inc. (\$114.90 million), the Bank Insurance Market Research Group reported today (see table below).

Annuity Fees in Bank Holding Companies: 2007					
(Dollars in millions)					
	Annuity fees				Annuity fees/
	2007	Bank Holding Company	State	Assets	Assets
1	\$483.00	Wachovia Corp.	NC	\$782,896	0.06%
2	\$163.00	JPMorgan Chase & Co.	NY	\$1,562,147	0.01%
3	\$125.53	Bank of America Corp.	NC	\$1,720,688	0.01%
4	\$116.00	Wells Fargo & Company	CA	\$575,442	0.02%
5	\$114.90	Suntrust Banks, Inc.	GA	\$179,574	0.06%
6	\$106.00	Citigroup Inc.	NY	\$2,187,631	0.00%
7	\$91.00	U.S. Bancorp	MN	\$237,615	0.04%
8	\$68.45	PNC Financial Services	PA	\$138,976	0.05%
9	\$46.80	Bancwest Corp.	HI	\$74,209	0.06%
10	\$41.86	BB&T Corp.	NC	\$132,618	0.03%

Source: [Singer's Annuity & Funds Report](#)

This is the first year that bank holding companies and operating banks have reported annuity fees and commissions to the government. Nearly 400 BHCs reported some annuity income. The rankings here are based on an examination of recent Federal Reserve Board Y-9 filings. (One BHC likely to be included in the top ten, HSBC

North America, had not yet filed its report.) A more comprehensive list will appear in an upcoming issue of [Singer's Annuity & Funds Report](#).

The Bank Insurance Market Research Group (www.singerpubs.com) provides market research and investment sales data to the bank and insurance industries. Data is based on in-depth surveys of depository and insurance entities augmented by analysis of government data. It also publishes the upcoming [Who's Who in Bank Wealth Management](#), which profiles the top 60 U.S. bank companies in wealth management.

NOTE: Credentialed members of the press may obtain additional information by Andrew Singer at 914-381-7475.