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SNAPSHOT OF CONNECTICUT'S BANKING INDUSTRY

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You asked for a snapshot of the Connecticut banking industry — the types of banks, where they are located, and who regulates them.

SUMMARY

Banks located in Connecticut can be divided into two main categories: state-chartered and other charters. The state-chartered banks include bank and trust companies, limited purpose trust companies, savings banks, bankers' bank, uninsured bank, and foreign banks with state agencies, branches or representative offices in Connecticut. The other charters include national banks, federal savings banks, federal savings and loan associations, and out-of-state banks operating branches in Connecticut.

In addition to banks, credit unions have a presence in the state. Just as banks they can be categorized by charter type. Credit unions are state-chartered, federally-chartered, or out-of-state credit unions operating branches in Connecticut.

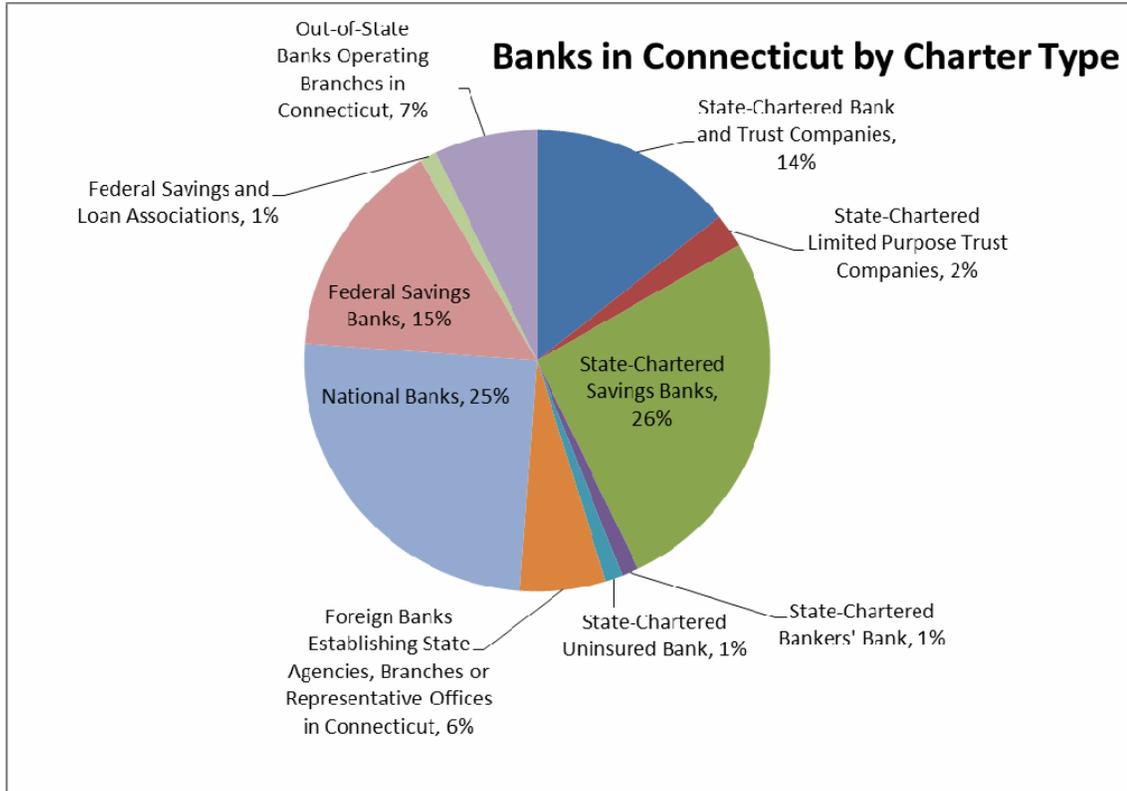
According to the Connecticut Department of Banking (DOB), state-chartered banks make up a little more than half of the banks that operate in the state today (approximately 51%). On the other hand, the majority of credit unions are federally-chartered (approximately 70%).

BANKS BY CHARTER TYPE

Not including credit unions, 10 types of banks are operating presently in Connecticut. Table 1 and the chart below show the number of banks in Connecticut by charter type.

Table 1: Banks by Charter Type

<i>Banks in Connecticut by Charter Type</i>	<i>Total</i>	<i>Percentage</i>
State-Chartered Bank and Trust Companies	12	14%
State-Chartered Limited Purpose Trust Companies	2	2%
State-Chartered Savings Banks	22	26%
State-Chartered Bankers' Bank	1	1%
State-Chartered Uninsured Bank	1	1%
Foreign Banks Establishing State Agencies, Branches or Representative Offices in Connecticut	5	6%
National Banks	21	25%
Federal Savings Banks	13	15%
Federal Savings and Loan Associations	1	1%
Out-of-State Banks Operating Branches in Connecticut	6	7%
Total	84	100%



BANKS BY LOCATION AND PRIMARY REGULATOR

The Connecticut Department of Banking (DOB) is the primary regulator for the state-chartered banks. The DOB also regulates the Connecticut branch or representative office of foreign banks establishing agencies, branches, or representative offices in the state. The other charters are regulated by the federal reserves, the Office of the Comptroller of the Currency (OCC), or by the out-of-state agency. The banks are located through-out the state, particularly state-chartered bank and trust companies, state-chartered savings banks, and national banks. However, 100% of the foreign banks operating in Connecticut have their branches or representative offices located in Stamford. Table 2 shows each bank by location and primary regulator.

Table 2: Banks by Location and Primary Regulator

<i>Institution</i>	<i>Main Office Location</i>	<i>Primary Regulator</i>
State-Chartered Bank and Trust Companies		
The Bank of Fairfield	Fairfield, CT	DOB
The Bank of New Canaan	New Canaan, CT	DOB
The Bank of Southern Connecticut	New Haven, CT	DOB
The Community's Bank	Bridgeport, CT	DOB
Darien Rowayton Bank	Darien, CT	DOB
The First Bank of Greenwich	Cos Cob, CT	DOB
Prime Bank	Orange, CT	DOB
Quinnipiac Bank & Trust Company	Hamden, CT	DOB
Salisbury Bank and Trust Company	Lakeville, CT	DOB
Simsbury Bank & Trust Company	Simsbury, CT	DOB
Start Community Bank	New Haven, CT	DOB
The Wilton Bank	Wilton, CT	DOB
State-Chartered Limited Purpose Trust Companies		
<i>Institution</i>	<i>Main Office Location</i>	<i>Primary Regulator</i>
ING Investment Trust Co.	Windsor, CT	DOB
The Northern Trust Company of Connecticut	Stamford, CT	DOB
State-Chartered Savings Banks		
<i>Institution</i>	<i>Main Office Location</i>	<i>Primary Regulator</i>
Chelsea Groton Bank	Norwich, CT	DOB
Dime Bank	Norwich, CT	DOB
Eastern Savings Bank	Norwich, CT	DOB
Essex Savings Bank	Essex, CT	DOB
First County Bank	Stamford, CT	DOB
The Guilford Savings Bank	Guilford, CT	DOB
Jewett City Savings Bank	Jewett City, CT	DOB
Liberty Bank	Middletown, CT	DOB

Table 2 (continued)

<i>Institution</i>	<i>Main Office Location</i>	<i>Primary Regulator</i>
The Milford Bank	Milford, CT	DOB
Newtown Savings Bank	Newtown, CT	DOB
The Savings Bank of Danbury	Danbury, CT	DOB
Stafford Savings Bank	Stafford, CT	DOB
Thomaston Savings Bank	Thomaston, CT	DOB
The Torrington Savings Bank	Torrington, CT	DOB
Union Savings Bank	Danbury, CT	DOB
Collinsville Savings Society	Collinsville, CT	DOB
Fairfield County Bank	Ridgefield, CT	DOB
Farmington Bank	Farmington, CT	DOB
Litchfield Bancorp	Litchfield, CT	DOB
Naugatuck Savings Bank	Naugatuck, CT	DOB
Northwest Community Bank	Winsted, CT	DOB
Rockville Bank	Rockville, CT	DOB
State-Chartered Bankers' Bank		
<i>Institution</i>	<i>Main Office Location</i>	<i>Primary Regulator</i>
Bankers' Bank Northeast	Glastonbury, CT	DOB
State-Chartered Uninsured Bank		
<i>Institution</i>	<i>Main Office Location</i>	<i>Primary Regulator</i>
UPS Capital Business Credit	Windsor, CT	DOB
Foreign Banks Establishing State Agencies, Branches or Representative Offices in Connecticut		
<i>Institution</i>	<i>Branch or Office Location</i>	<i>Primary Regulator</i>
Abbey National Treasury Services plc <i>Branch</i>	Stamford, CT	Federal Reserve <i>DOB for the CT Branch</i>
Bank of Ireland <i>Branch</i>	Stamford, CT	Federal Reserve <i>DOB for the CT Branch</i>
Royal Bank of Scotland plc <i>Branch</i>	Stamford, CT	Federal Reserve <i>DOB for the CT Branch</i>
Royal Bank of Scotland N.V. <i>Representative Office</i>	Stamford, CT	<i>DOB for the CT Office</i>
UBS AG <i>Branch</i>	Stamford, CT	Federal Reserve <i>DOB for the CT Branch</i>
National Banks		
<i>Institution</i>	<i>Local Office Location</i>	<i>Primary Regulator</i>
Bank of America, NA	Hartford, CT	OCC
Bessemer Trust Company, National Association	Greenwich, CT	OCC

Table 2 (continued)

<i>Institution</i>	<i>Main Office Location</i>	<i>Primary Regulator</i>
Capital One, N.A.	Branford, CT	OCC
Citizens National Bank, The	Putnam, CT	OCC
Citibank, National Association	Brookfield, CT	OCC
Connecticut Community Bank, National Association	Westport, CT	OCC
Deutsche Bank Trust Company, N.A.	Greenwich, CT	Federal Reserves
First Niagara Bank, National Association	New Haven, CT	OCC
First National Bank of Suffield, The	Suffield, CT	OCC
HSBC Bank USA, National Association	McLean, VA <i>Main Office</i>	OCC
Hudson Valley Bank, N.A.	Stamford, CT	OCC
ING National Trust	Windsor, CT	OCC
JPMorgan Chase Bank, National Association	Columbus, OH <i>Main Office</i>	OCC
Keybank, National Association	Stamford, CT	OCC
National Iron Bank, The	Salisbury, CT	OCC
Patriot National Bank	Stamford, CT	OCC
RBS Citizens, National Association	Providence RI <i>Main Office</i>	OCC
TD Bank, National Association	Glastonbury, CT	OCC
United States Trust Company, N.A.	New York, NY <i>Main Office</i>	OCC
Webster Bank, National Association	Waterbury, CT	OCC
Wells Fargo Bank, National Association	Stamford, CT	OCC
Federal Savings Banks		
<i>Institution</i>	<i>Local Office Location</i>	<i>Primary Regulator</i>
<i>Capital Stock Institutions:</i>		
Fieldpoint Private Bank & Trust	Greenwich, CT	OCC
Hudson City Savings Bank	Paramus, NJ <i>Main Office</i>	OCC
InsurBanc	Farmington, CT	OCC
MassMutual Trust Company, FSB	Enfield, CT	OCC
Newport Federal Savings Bank	Stonington, CT	OCC
Northern Trust Bank, FSB	Stamford, CT	OCC
People's United Bank	Bridgeport, CT	OCC
Prudential Bank and Trust, FSB	Hartford, CT	OCC
Putnam Bank	Putnam, CT	OCC
Savings Institute Bank and Trust Company	Willimantic, CT	OCC
Sovereign Bank New England, a Division of Sovereign Bank	Wilmington, DE <i>Main Office</i>	OCC
United Bank	Enfield, CT	OCC

Table 2 (continued)

<i>Institution</i>	<i>Main Office Location</i>	<i>Primary Regulator</i>
Naugatuck Valley Savings and Loan	Naugatuck, CT	OCC
<i>Federal Savings and Loan Associations</i>		
<i>Institution</i>	<i>Main Office Location</i>	<i>Primary Regulator</i>
Windsor Federal Savings and Loan Association	Windsor, CT	OCC
<i>Out-of-State Banks Operating Branches in Connecticut</i>		
<i>Institution</i>	<i>Local Office Location</i>	<i>Primary Regulator</i>
Bank of New York Mellon	Greenwich, CT	State of New York
Berkshire Bank	Hartford, CT	Commonwealth of MA
Evolve Bank & Trust	Danbury, CT	Federal Reserve
First Republic Bank	Greenwich, CT	State of California
Manufacturers and Traders Trust Company	Stamford, CT	Federal Reserve
Washington Trust Company of Westerly, The	Westerly, RI <i>Main Office</i>	State of Rhode Island

CREDIT UNIONS BY CHARTER TYPE

Table 3 shows the number of credit unions operating in Connecticut. Approximately 70% of the credit unions are federally chartered, according to DOB.

Table 3: Credit Unions by Charter Type

<i>Charter</i>	<i>Total</i>
State	30
Federal	95
Out-of-State Credit Unions Operating Branches in Connecticut	11
Total	136

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