
IOWA DEPARTMENT OF COMMERCE
DIVISION OF BANKING

2013
Annual Report
of the
Superintendent

STATE OF IOWA
2013

ANNUAL REPORT

of the

SUPERINTENDENT
OF BANKING

of the

STATE OF IOWA

for the year ending

JUNE 30, 2013

To the Honorable
Terry E. Branstad
Governor

TERRY E. BRANSTAD
GOVERNOR
KIM REYNOLDS
LT. GOVERNOR

JAMES M. SCHIPPER
SUPERINTENDENT

December 10, 2013

TO THE HONORABLE
TERRY E. BRANSTAD
GOVERNOR OF IOWA

Dear Governor Branstad:

It is my pleasure to submit to you the 2013 State of Iowa Annual Report of the Superintendent of Banking for the fiscal year ending June 30, 2013.

Respectfully submitted,



James M. Schipper
Superintendent of Banking

**STATE OF IOWA
DEPARTMENT OF COMMERCE
DIVISION OF BANKING
Office of the Superintendent**

Statement of Policy

In support of the humanitarian principles embodied within the Constitution of the United States of America, as well as state and federal legislation designed to eliminate discrimination in the work place, the Iowa Department of Commerce, Division of Banking, is firmly committed to the administration of policies and programs in a manner which assures equal opportunity to all of its employees, applicants, and program beneficiaries; to provide equal opportunity for training and advancement of employees; to provide programs and facilities which are accessible to persons with disability; and to administer its programs in a manner free of discrimination on the basis of race, color, creed, religion, gender, disability, national origin, or age.

To facilitate equity and maximize the use of available human resources, all policies, practices, and procedures of the Division of Banking are designed to ensure that recruitment, hiring selection, promotions, transfers, compensation, benefits, and training will be administered in a fair and nondiscriminatory manner.

This Division's ongoing commitment to employment equality shall be implemented and monitored by an EEO Officer designate who in turn shall report directly to the Superintendent of Banking regarding the degree of success in maintaining Affirmative Action goals. Not unlike other organizational goals, performance in Affirmative Action shall also be measured and included among performance reviews of this Division's staff.

Moreover, as a public agency, the Iowa Department of Commerce, Division of Banking recognizes its responsibility to serve as a model to the private sector in the formulation of its commitment against discriminatory employment practices and as matter of public record has addressed itself to the implementation of a program designed to achieve the utilization of human skills and resources based solely upon merit and fitness with no relevance attached to race, religion, color, sex, national origin, age, or disability.

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| Private Banks | 0 |

*Includes main offices

STATE BANKING COUNCIL

James M. Schipper, Chairman

| Name | Location | Term |
|----------------------|-----------------|---------------------------------|
| Kevin J. Brooks | Slater | May 1, 2011, to April 30, 2015 |
| Gina Lawler-Sitzmann | Sioux City | May 1, 2012, to April 30, 2016 |
| Barbara L. Miller | Maquoketa | May 1, 2013, to April 30, 2017 |
| Peggy Scott | Greenfield | May 1, 2013, to April 30, 2017 |
| Surasee Rodari | Des Moines | May 1, 2012, to April 30, 2016 |
| Mitchell L. Taylor | Burlington | May 28, 2010, to April 30, 2014 |

STATE BANKING OFFICIALS, EXAMINERS, AND EMPLOYEES

James M. Schipper, Superintendent

Vaughn M. Noring, Bank Bureau Chief

Rodney E. Reed, Finance / Professional Licensing Bureau Chief

David Huang, Chief Operating Officer

Shauna R. Shields, Regional Manager

Brandon C. Hart, Bank Analyst

David D. Lundahl, Bank Analyst

Janet L. O'Brien, Bank Analyst

Michael R. Stamper, Bank Analyst

Benjamin T. Hare, Systems Analyst

Mary T. Sandvig, Systems Analyst

Richard J. Vicker, Systems Analyst

Maureen L. Patterson, Office Manager

Christy A. Bills, Administrative Secretary

Kathleen R. Johnson, Administrative Assistant II

Jamie A. Moellers, Secretary II

BANK BUREAU**REGIONAL MANAGER**

Barber, Kathleen R.
Bergmann, Tracy L.
Bruns, Paul A.

Garrels, Gregory E.
Teig, Sandra L.

SENIOR EXAMINER

Anderson, Mark P.
Bartenhagen, Stephen F.
Lattner, John W.
Luett, Cathi L.
Marshall, Gregory D.
McDermott, Todd H.
Morrissey, Daniel J.

Olson, Brian L.
Simmens, Robert E.
Toay, David W.
Wichman, Timothy M.
Wiederin, Julie A.
Wonder, Ronald L.

BANK EXAMINER

Angus, Meladee A.
Angus, Peter T.
Bergman, Gary A.
Brady, Mark C.
Brandenburg, Daniel T.
Chamberlain, Gretchen L.
Crail, Tracy M.
Digmann, Adam M.
Erickson, William D.
Fette, Sue A.
Garman, Kara L.
Gross, Marci L.
Jensen, Jennifer H.
Kelly, Kristine M.

Lamb, Martin C.
Lamb, Stephen C.
Leigh, David M.
Livingston, Jessica M.
McKee, Stuart W.
Meyer, LeAnn M.
Meyer, Nicole E.
Pasbrig, Jill R.
Peters, Paula A.
Roland, Roger K.
Saunders, Scott R.
Sexton, Jamie L.
Thompson, Devin A.
Vonnahme, Brandon J.

FINANCE BUREAU

Christensen, Craig D.
Gordon, Joseph T.
Jacobi, Michelle R.

Johnson, Randy L.
Siems, Daniel R.

PROFESSIONAL LICENSING BUREAU

Batts, Herman D.
 Bright, Toni
 Evans, Jeffrey M.
 Goddard, Colleen
 Lampe, Bob
 Malek, Sandy K.

Morrison, Jennifer L.
 SchraderBachar, Lori
 Simbro, Jill S.
 Wilkerson, Dana
 Zaver, Mary Kay R.

INSTITUTIONS UNDER THE SUPERVISION OF THIS DIVISION

| | |
|--|-------|
| Iowa Chartered Banks..... | 300 |
| One-Bank Holding Companies..... | 218 |
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| Industrial Loan Licensees..... | 48 |
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| Mortgage Banker Company Registrants..... | 17 |
| Mortgage Loan Originators..... | 2,449 |
| Closing Agents..... | 70 |
| Trust Companies..... | 1 |

APPLICATIONS TO ORGANIZE A STATE BANK

| Proposed Location | Bank | Application Received | Decision and Date | Effective Date |
|--------------------------|-------------|---------------------------------|------------------------------|---------------------------|
|--------------------------|-------------|---------------------------------|------------------------------|---------------------------|

None

APPLICATIONS FOR VOLUNTARY DISSOLUTIONS, MERGERS, AND CONVERSIONS

VOLUNTARY DISSOLUTIONS

| Location | Bank | Application Received | Decision and Date | Effective Date |
|-----------------|-------------------------------|----------------------|----------------------|----------------|
| Estherville (1) | Emmet County State Bank (The) | 09-18-12 | Approved 10-26-12 | 12-07-12 |
| Ledyard (2) | State Bank of Ledyard | 10-04-12 | Approved 11-26-12 | 11-30-12 |
| Hubbard (3) | Security State Bank | 06-24-13 | Pending | |

MERGERS

| Location | Name | Application Received | Decision and Date | Effective Date |
|----------------|---------------------------------------|----------------------|----------------------|----------------|
| Manchester (4) | First State Bank | 05-02-12 | Approved 06-19-12 | 07-02-12 |
| Walford (5) | Farmers Savings Bank | 10-23-12 | Approved 12-26-12 | 01-01-13 |
| Coralville (6) | Freedom Security Bank | 03-29-13 | Pending | |
| Washington (6) | West Chester Savings Bank | 03-29-13 | Pending | |
| Creston (7) | First Federal Savings Bank of Creston | 04-03-13 | Approved 05-20-13 | Pending |

CONVERSIONS FROM STATE CHARTER

| Location | Bank | Application Received | Decision and Date | Effective Date |
|-----------------|-------------|-----------------------------|--------------------------|-----------------------|
|-----------------|-------------|-----------------------------|--------------------------|-----------------------|

None

CONVERSIONS TO STATE CHARTER

| Location | Bank | Application Received | Decision and Date | Effective Date |
|-----------------|---------------------------------------|-----------------------------|--------------------------|-----------------------|
| Davenport (8) | Northwest Bank & Trust Company | 03-30-12 | Approved 06-06-12 | 09-30-12 |
| West Union (9) | The First National Bank of West Union | 10-19-12 | Approved 12-07-12 | 12-28-12 |
| Hampton (10) | First National Bank of Hampton | 03-11-13 | Approved 06-04-13 | 06-25-13 |
| Oskaloosa (11) | First National Bank Midwest | 03-20-13 | Approved 05-28-13 | 06-28-13 |

RELOCATION AND BANK OFFICE APPLICATIONS**RELOCATION OF PRINCIPAL PLACE OF BUSINESS FROM
ONE MUNICIPAL CORPORATION TO ANOTHER**

| Bank and Location | Proposed Location | Application Received | Decision and Date | Effective Date |
|--------------------------|--------------------------|---------------------------------|------------------------------|---------------------------|
|--------------------------|--------------------------|---------------------------------|------------------------------|---------------------------|

None

BANK OFFICES

| Bank and Location | Proposed Location | Application Received | Decision and Date | Effective Date |
|---|--|-----------------------------|--------------------------|-----------------------|
| American Trust & Savings Bank Dubuque | Dyersville | 10-24-11 | Approved 12-01-11 | 12-15-12 |
| Luana Savings Bank Luana | Clive | 02-20-12 | Approved 03-28-12 | 01-07-13 |
| Dubuque Bank and Trust Company Dubuque | Carson City, NV | 03-19-12 | Approved 04-11-12 | 06-15-12 |
| Northwest Bank & Trust Company Davenport (8) | Bettendorf Davenport | 03-30-12 | Approved 06-06-12 | 09-30-12 |
| GNB Bank Grundy Center (4) | Manchester | 05-02-12 | Approved 06-19-12 | 07-02-12 |
| Northwest Bank Spencer | Algona Estherville Fort Dodge Spencer | 03-05-12 | Approved 06-22-12 | 09-21-12 |
| MidWestOne Bank Iowa City | Iowa City | 05-09-12 | Approved 06-06-12 | 11-05-12 |
| Farmers State Bank Northwood | Clear Lake | 05-11-12 | Approved 06-15-12 | 09-10-12 |
| Dubuque Bank and Trust Company Dubuque | Dubuque (2) East Dubuque | 05-24-12 | Approved 06-28-12 | 07-14-12 |
| Treynor State Bank Treynor | Council Bluffs | 06-04-12 | Approved 06-21-12 | 03-01-13 |
| Dubuque Bank and Trust Company Dubuque | Edina, MN | 06-06-12 | Approved 06-25-12 | 07-23-12 |
| Dubuque Bank and Trust Company Dubuque | San Diego, CA | 07-10-12 | Approved 08-08-12 | 08-20-12 |
| Dubuque Bank and Trust Company Dubuque | West Des Moines | 08-03-12 | Approved 12-05-12 | Pending |
| GNB Bank Grundy Center | Marshalltown | 08-07-12 | Approved 09-07-12 | 12-06-12 |
| NorthStar Bank Estherville (1) | Estherville (2) Ringsted | 08-22-12 | Approved 10-26-12 | 12-08-12 |

| Bank and Location | Proposed Location | Application Received | Decision and Date | Effective Date |
|---|------------------------------------|-----------------------------|--------------------------|-----------------------|
| Dubuque Bank and Trust Company Dubuque | Carlsbad, CA | 09-07-12 | Approved 10-12-12 | 11-12-12 |
| Lincoln Savings Bank Cedar Falls | Clive | 09-19-12 | Approved 10-11-12 | 01-04-13 |
| Bank Plus Estherville (2) | Ledyard | 10-02-12 | Approved 11-26-12 | 12-01-12 |
| The First National Bank of West Union West Union (9) | Saint Lucas West Union | 10-19-12 | Approved 12-07-12 | 12-28-12 |
| Central State Bank Elkader (5) | Walford | 10-23-12 | Approved 12-26-12 | 01-01-13 |
| Dubuque Bank and Trust Company Dubuque | Greenwood Village, CO | 10-24-12 | Approved 12-18-12 | 02-04-13 |
| Lincoln Savings Bank Cedar Falls | Adel | 11-13-12 | Approved 12-11-12 | 01-21-13 |
| Farmers State Bank Waterloo | Cedar Falls | 11-21-12 | Approved 01-10-13 | 03-25-13 |
| Dubuque Bank and Trust Company Dubuque | San Diego, CA | 12-03-12 | Approved 12-27-12 | 01-14-13 |
| Leighton State Bank Pella | Pella | 12-07-12 | Approved 12-24-12 | 01-01-13 |
| Dubuque Bank and Trust Company Dubuque | Newport Beach, CA | 12-07-12 | Approved 12-27-12 | 01-14-13 |
| DeWitt Bank & Trust Co. DeWitt | Wilton | 12-21-12 | Approved 01-18-13 | 03-01-13 |
| Dubuque Bank and Trust Company Dubuque | Chino Hills, CA | 01-15-13 | Approved 02-20-13 | 02-25-13 |
| West Iowa Bank West Bend | Laurens | 02-06-13 | Approved 03-11-13 | 04-26-13 |
| Bankers Trust Company Des Moines | West Des Moines | 02-28-13 | Approved 03-21-13 | 06-17-13 |
| First National Bank Midwest Oskaloosa | West Des Moines What Cheer | 03-20-13 | Approved 05-28-13 | 06-28-13 |
| Central State Bank Muscatine | Coralville Kalona Washington | 03-29-13 | Pending | |

| Bank and Location | Proposed Location | Application Received | Decision and Date | Effective Date |
|---|--|-----------------------------|--------------------------|-----------------------|
| Page County State Bank Clarinda | Corning Creston Lenox Mount Ayr | 04-03-13 | Approved 05-20-13 | Pending |
| Security State Bank Algona | Algona | 04-04-13 | Approved 05-10-13 | Pending |
| Pilot Grove Savings Bank Pilot Grove | Fairfield | 05-08-13 | Approved 06-24-13 | Pending |
| West Bank West Des Moines | Rochester, MN | 05-09-13 | Approved 05-30-13 | Pending |
| Security State Bank Radcliffe (3) | Hubbard Zearing | 05-31-13 | Pending | |
| Clear Lake Bank and Trust Company Clear Lake | Mason City | 06-10-13 | Pending | |
| Dubuque Bank and Trust Company Dubuque | Bellevue, WA | 06-24-13 | Pending | |
| Dubuque Bank and Trust Company Dubuque | Lake Oswego, OR | 06-27-13 | Pending | |

COURIER SERVICE OR MOBILE OR CONVENIENCE OFFICES

| Bank and Location | Proposed Location | Application Received | Decision and Date | Effective Date |
|-------------------------------|--------------------------------------|-----------------------------|--------------------------|-----------------------|
| Treynor State Bank Treynor | 2501 West Broadway Council Bluffs | 12-30-11 | Approved 03-08-12 | 09-04-12 |

**RELOCATION OF BANK OFFICE OR PRINCIPAL PLACE OF BUSINESS
IN SAME CITY OR MUNICIPAL CORPORATION**

| Bank and Location | Current Location | Proposed Location | Application Received | Decision And Date | Effective Date |
|---|---|---|-----------------------------|--------------------------|-----------------------|
| Peoples Bank Rock Valley | 806 North Main Ave. Sioux Center | 1701 South Main Ave. Sioux Center | 10-10-11 | Approved 10-21-11 | 09-04-12 |
| First State Bank Sumner | 106 West First Street Sumner | 1150 West First Street Sumner | 10-20-11 | Approved 10-26-11 | 10-08-12 |
| Union State Bank Winterset | 615 E Hwy 92 Winterset | 611 W Hwy 92 Winterset | 9-11-12 | Approved 09-14-12 | Pending |
| Dubuque Bank & Trust Company Dubuque | 7701 France Ave, #105 Edina, MN | 7701 France Ave, #325 Edina, MN | 10-11-12 | Approved 11-05-12 | 02-04-13 |
| Bankers Trust Company Des Moines | 4742 N 24 th St, #165 Phoenix, AZ | 2325 E Camelback, #100 Phoenix, AZ | 10-17-12 | Approved 11-05-12 | 12-03-12 |
| Dubuque Bank & Trust Company Dubuque | 20830 N Tatum, #350 Phoenix, AZ | 16767 N Perimeter Dr Scottsdale, AZ | 10-25-12 | Approved 11-05-12 | 11-16-12 |
| Titonka Savings Bank Titonka (12) | 47 Second Ave, NW Titonka | 173 Main Street North Titonka | 11-29-12 | Approved 12-10-12 | Pending |
| Community Bank Dunlap | 107 Main Street Persia | 106 Main Street Persia | 12-17-12 | Approved 12-19-12 | Pending |
| South Story Bank & Trust Slater | 626 N US Hwy 69 Huxley | 905 N US Hwy 69 Huxley | 03-21-13 | Approved 03-28-13 | Pending |
| Bankers Trust Company Des Moines | 1510 Buckeye Avenue Ames | 3725 Stange Road Ames | 04-15-13 | Approved 04-17-13 | Pending |
| First State Bank Webster City | 1301 6 th Avenue N, #3 Humbolt | 605 13 th Street North Humboldt | 04-16-13 | Approved 05-06-13 | Pending |
| Bank Midwest Spirit Lake | 118 Downtown Plaza Fairmont, MN | 301 South State Street Fairmont, MN | 06-05-13 | Approved 06-06-13 | Pending |
| Dubuque Bank & Trust Company Dubuque | 5000 Birch Street Newport Beach, CA | 3920 Birch Street, #103 Newport Beach, CA | 06-24-13 | Pending | |
| Northwest Bank Spencer | 101 West Fifth Street Spencer | 705 Grand Avenue Spencer | 06-27-13 | Pending | |

TEMPORARY OFFICE RELOCATION

| Bank and Location | Permanent Location | Proposed Temporary Location | Application Received | Decision And Date | Effective Date |
|--------------------------|---------------------------|------------------------------------|-----------------------------|--------------------------|-----------------------|
|--------------------------|---------------------------|------------------------------------|-----------------------------|--------------------------|-----------------------|

BANK NAME CHANGES

| Bank Location | Previous Name | New Name |
|----------------------|--------------------------|----------------------------------|
| Muscatine | Community Bank | Community Bank and Trust Company |
| Ames | Ames Community Bank | VisionBank of Iowa |
| Sigourney | Keokuk County State Bank | County Bank |
| Mason City | Northwoods State Bank | NSB Bank |

BANK CHARTERS RENEWED

| Location | Name of Bank |
|-----------------|--------------------------------|
| Fostoria | Farmers Savings Bank |
| Perry | Raccoon Valley Bank |
| Spencer | Farmers Trust and Savings Bank |

BANK CHARTERS TERMINATED

| Location | Bank | Type of Action | Date Terminated |
|-----------------|-------------------------------|-----------------------|------------------------|
| Manchester (4) | First State Bank | Merger | 07-02-12 |
| Ledyard (2) | State Bank of Ledyard | Vol Disso | 11-30-12 |
| Estherville (1) | Emmet County State Bank (The) | Vol Disso | 12-07-12 |
| Walford (5) | Farmers Savings Bank | Merger | 01-01-13 |

FOOTNOTES

- (1) Application for approval of plan of Emmet County State Bank, Estherville, to voluntarily cease to carry on the business of banking. Application for NorthStar Bank, Estherville, to acquire certain assets and liabilities of Emmet County State Bank, Estherville, and to establish bank offices at 101 North Sixth Street and 501 First Avenue, Estherville and 114 Maple Street, Ringsted.
- (2) Application for approval of plan of State Bank of Ledyard, Ledyard, to voluntarily cease to carry on the business of banking. Application for Bank Plus, Estherville, to acquire certain assets and liabilities of State Bank of Ledyard, Ledyard, and to establish a bank office at 210 Edmunds Street, Ledyard.
- (3) Application for approval of plan of Security State Bank, Hubbard, to voluntarily cease to carry on the business of banking. Application for Security State Bank, Radcliffe, to acquire certain assets and liabilities of Security State Bank, Hubbard, and to establish bank offices at 211 East Maple, Hubbard, and 103 East Main, Zearing.
- (4) Application to merge First State Bank, Manchester, with and into GNB Bank, Grundy Center, as the resulting state-chartered bank. Application by GNB Bank, Grundy Center, to establish a bank office at 300 East Main Street, Manchester.
- (5) Application to merge Farmers Savings Bank, Walford, with and into Central State Bank, Elkader, as the resulting state-chartered bank. Application by Central State Bank, Elkader, to establish a bank office at 345 Highway 151, Walford.
- (6) Application to merge Freedom Security Bank, Coralville, and West Chester Savings Bank, Washington, with and into Central State Bank, Muscatine, as the resulting state-chartered bank. Application by Central State Bank, Muscatine, to establish bank offices at 140 Holiday Road, Coralville; 402 B Avenue, Kalona; and 1060 West Monroe Street, Washington.
- (7) Application to merge First Federal Savings Bank of Creston, Creston, with and into Page County State Bank, Clarinda, as the resulting state-chartered bank. Application by Page County State Bank, Clarinda, to establish bank offices at 609 Davis Avenue, Corning; 501 West Taylor Street, Creston; 210 North Main Street, Lenox; and 110 West Madison Street, Mount Ayr. Name of resulting bank will be changed to PCSB Bank.
- (8) Application to convert Northwest Bank & Trust Company, Davenport, a federal savings association, to a state-chartered bank to be known as Northwest Bank & Trust Company. Application by Northwest Bank & Trust Company, Davenport, to establish bank offices at 14564 West Locust Street and 2550 Middle Road, Bettendorf.
- (9) Application to convert The First National Bank of West Union, West Union, to a state-chartered bank to be known as Bank 1st. Application by The First National Bank of West Union, West Union, to establish bank offices at 101 East Main, Saint Lucas, and 302 West Bradford Street, West Union.
- (10) Application to convert First National Bank of Hampton, Hampton, to a state-chartered bank to be known as First Bank Hampton.
- (11) Application to convert First National Bank Midwest, Oskaloosa, to a state-chartered bank to be known as TruBank. Application by First National Bank Midwest, Oskaloosa, to establish bank offices at 6205 Mills Civic Parkway, West Des Moines, and 108 South Barnes, What Cheer.
- (12) Application by Titonka Savings Bank, Titonka, to temporarily relocate bank office in Titonka from 173 Main Street North to 47 Second Avenue, NW (application received 04-25-2012). Application to relocate back to permanent location at 173 Main Street North (application received 11-29-2012).

FINANCIAL DATA

**IOWA DIVISION OF BANKING
FINANCIAL INFORMATION
FISCAL YEAR ENDED JUNE 30, 2013**

| | BANK AND FINANCE BUREAUS DEPT 213 | PROFESSIONAL LICENSING BUREAU DEPT 217 | IDOB GRAND TOTAL |
|-----------------------------|--|---|---------------------------------|
| Total Budgeted Resources | \$ 9,302,052.12 | \$ 3,902,856.78 | \$ 13,204,908.90 |
| Total Budgeted Expenditures | 9,302,052.12 | 3,902,856.78 | 13,204,908.90 |
| | <u>\$ 0.00</u> | <u>\$ 0.00</u> | <u>\$ 0.00</u> |
| | | | |
| Total Actual Resources | \$ 10,297,306.12 | \$ 2,239,950.56 | \$ 12,537,256.68 |
| Total Actual Expenditures | 9,239,202.84 | 1,845,199.62 | 11,084,402.46 |
| | <u>\$ 1,058,103.28</u> ¹⁾ | <u>\$ 394,750.94</u> ²⁾ | <u>\$ 1,452,854.12</u> |

1) \$1,058,103.28

-1,055,875.73 Carry forward balances of special funds
\$2,227.55 Reverted for SFY 2013

2) \$2,096,033.89

-2,095,793.25 Carry forward balances of special funds
\$240.64 Reverted for SFY 2013 – \$120.32; Rolled to 2014 for Training & Technology – \$120.32

ABSTRACT #262

STATE OF IOWA – DIVISION OF BANKING
 Abstracts of Reports of Condition of 300 Iowa Chartered Banks as of
 June 30, 2013, as Compared with 300 Iowa Chartered Banks as of June 30, 2012
 (000s)

| | June 30, 2013 | | June 30, 2012 | | June 30, 2013 compared with June 30, 2012 | Percent of Change |
|--------------------------------------|----------------------|----------------|----------------------|----------------|---|----------------------|
| | | Percent | | Percent | | |
| ASSETS | | | | | | |
| Cash & Due from Banks | \$ 3,356,356 | 5.70% | \$ 3,768,199 | 6.66% | \$ (411,843) | -10.93% |
| Federal Funds Sold | 475,789 | 0.81% | 610,182 | 1.08% | (134,393) | -22.03% |
| Held-to-Maturity Securities | 824,198 | 1.40% | 607,070 | 1.07% | 217,128 | 35.77% |
| Available-for-Sale Securities | 14,251,464 | 24.19% | 13,676,615 | 24.18% | 574,849 | 4.20% |
| Loans & Direct Lease Financing | 37,730,394 | 64.04% | 35,635,178 | 63.02% | 2,095,216 | 5.88% |
| Less: Loan Loss Valuation | (581,262) | -0.99% | (561,431) | -0.99% | (19,831) | 3.53% |
| Fixed Assets | 826,493 | 1.40% | 785,266 | 1.39% | 41,227 | 5.25% |
| Other Real Estate | 194,911 | 0.33% | 235,523 | 0.42% | (40,612) | -17.24% |
| Intangible Assets | 315,956 | 0.54% | 293,736 | 0.52% | 22,220 | 7.56% |
| Other Assets | 1,523,682 | 2.58% | 1,498,709 | 2.65% | 24,973 | 1.67% |
| Total Assets | <u>\$ 58,917,981</u> | <u>100.00%</u> | <u>\$ 56,549,047</u> | <u>100.00%</u> | <u>\$ 2,368,934</u> | 4.19% |
| LIABILITIES | | | | | | |
| Transaction Deposits | \$ 13,022,355 | 22.11% | \$ 11,864,744 | 20.98% | \$ 1,157,611 | 9.76% |
| Non-transaction Deposits | <u>35,234,503</u> | <u>59.80%</u> | <u>33,961,601</u> | <u>60.06%</u> | <u>1,272,902</u> | 3.75% |
| Total Deposits | \$ 48,256,858 | 81.91% | \$ 45,826,345 | 81.04% | \$ 2,430,513 | 5.30% |
| Federal Funds Purchased | 1,736,265 | 2.95% | 1,703,605 | 3.01% | 32,660 | 1.92% |
| Mortgages Payable & Other Borrowings | 2,516,600 | 4.27% | 2,593,460 | 4.59% | (76,860) | -2.96% |
| Subordinated Notes & Debentures | 947 | 0.00% | 0 | 0.00% | 947 | 100% |
| All Other Liabilities | <u>389,685</u> | <u>0.66%</u> | <u>440,193</u> | <u>0.78%</u> | <u>(50,508)</u> | -11.47% |
| Total Liabilities | \$ 52,900,355 | 89.79% | \$ 50,563,603 | 89.42% | 2,336,752 | 4.62% |
| Minority Int. in Consolidated Subs | 0 | 0.00% | 2,271 | 0.00% | (2,271) | -100.00% |
| Total Equity Capital | <u>6,017,626</u> | <u>10.21%</u> | <u>5,983,173</u> | <u>10.58%</u> | <u>34,453</u> | 0.58% |
| Total Liabilities & Equity Capital | <u>\$ 58,917,981</u> | <u>100.00%</u> | <u>\$ 56,549,047</u> | <u>100.00%</u> | <u>\$ 2,368,934</u> | 4.19% |
| Tier 1 Leverage Ratio | | 9.80% | | 9.67% | | |

ABSTRACT #262

STATE OF IOWA – DIVISION OF BANKING
 Abstracts of Reports of Condition of 300 Iowa Chartered Banks as of
 June 30, 2013 as Compared with 299 Iowa Chartered Banks as of December 31, 2012
 (000s)

| | June 30, 2013 | | December 31, 2012 | | June 30, 2013 compared with Dec. 31, 2012 | Percent of Change |
|--------------------------------------|----------------------|----------------|----------------------|----------------|---|----------------------|
| | | Percent | | Percent | | |
| ASSETS | | | | | | |
| Cash & Due from Banks | \$ 3,356,356 | 5.70% | \$ 4,568,986 | 7.66% | \$ (1,212,630) | -26.54% |
| Federal Funds Sold | 475,789 | 0.81% | 557,435 | 0.93% | (81,646) | -14.65% |
| Held-to-Maturity Securities | 824,198 | 1.40% | 762,122 | 1.28% | 62,076 | 8.15% |
| Available-for-Sale Securities | 14,251,464 | 24.19% | 14,019,074 | 23.49% | 232,390 | 1.66% |
| Loans & Direct Lease Financing | 37,730,394 | 64.04% | 37,484,512 | 62.80% | 245,882 | 0.66% |
| Less: Loan Loss Valuation | (581,262) | -0.99% | (565,331) | -0.95% | (15,931) | 2.82% |
| Fixed Assets | 826,493 | 1.40% | 809,824 | 1.36% | 16,669 | 2.06% |
| Other Real Estate | 194,911 | 0.33% | 213,944 | 0.36% | (19,033) | -8.90% |
| Intangible Assets | 315,956 | 0.54% | 311,522 | 0.52% | 4,434 | 1.42% |
| Other Assets | 1,523,682 | 2.58c% | 1,521,943 | 2.55% | 1,739 | 0.11% |
| Total Assets | <u>\$ 58,917,981</u> | <u>100.00%</u> | <u>\$ 59,684,031</u> | <u>100.00%</u> | <u>\$ (766,050)</u> | <u>-1.28%</u> |
| LIABILITIES | | | | | | |
| Transaction Deposits | \$ 13,022,355 | 22.11% | \$ 13,845,483 | 23.20% | \$ (823,128) | -5.95% |
| Non-transaction Deposits | <u>35,234,503</u> | <u>59.80%</u> | <u>34,894,107</u> | <u>58.46%</u> | <u>340,396</u> | <u>0.98%</u> |
| Total Deposits | \$ 48,256,858 | 81.91% | \$ 48,739,590 | 81.66% | \$ (482,732) | -0.99% |
| Federal Funds Purchased | 1,736,265 | 2.95% | 1,786,156 | 2.99% | (49,891) | -2.79% |
| Mortgages Payable & Other Borrowings | 2,516,600 | 4.27% | 2,518,305 | 4.22% | (1,705) | -0.07% |
| Subordinated Notes & Debentures | 947 | 0.00% | 947 | 0.00% | 0 | 0.00% |
| All Other Liabilities | <u>389,685</u> | <u>0.66%</u> | <u>451,678</u> | <u>0.76%</u> | <u>(61,993)</u> | <u>-13.73%</u> |
| Total Liabilities | \$ 52,900,355 | 89.79% | \$ 53,496,676 | 89.63% | \$ (596,321) | -1.11% |
| Minority Int. in Consolidated Subs | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% |
| Total Equity Capital | <u>6,017,626</u> | <u>10.21%</u> | <u>6,187,355</u> | <u>10.37%</u> | <u>(169,729)</u> | <u>-2.74%</u> |
| Total Liabilities & Equity Capital | <u>\$ 58,917,981</u> | <u>100.00%</u> | <u>\$ 59,684,031</u> | <u>100.00%</u> | <u>\$ (766,050)</u> | <u>-1.28%</u> |
| Tier 1 Leverage Ratio | | 9.80% | | 9.66% | | |

EARNINGS, EXPENSES AND DIVIDENDS OF IOWA CHARTERED BANKS
FOR CALENDAR YEARS 2010 – 2012
(Amounts Expressed in Thousands of Dollars)

| Item Description | 2012 | 2011 | 2010 |
|-------------------------------------|--------------|--------------|--------------|
| INTEREST INCOME | | | |
| Interest on Loans and Leases | \$ 1,913,210 | \$ 1,975,252 | \$ 2,005,258 |
| Interest on Securities | 359,568 | 379,909 | 367,112 |
| Other Interest Income | 23,562 | 23,476 | 32,448 |
| Total Interest Income | \$ 2,296,340 | \$ 2,378,637 | \$ 2,404,818 |
| INTEREST EXPENSE | | | |
| Interest on Deposits | 348,480 | 445,499 | 528,705 |
| Expense of Fed Funds | 12,083 | 14,205 | 17,006 |
| Interest on Borrowed Money | 86,216 | 102,283 | 125,977 |
| Interest on Notes & Debentures | 15 | 99 | 635 |
| Total Interest Expense | \$ 446,794 | \$ 562,086 | \$ 672,323 |
| Net Interest Income | 1,849,546 | 1,816,551 | 1,732,495 |
| Provision for Loan Losses | 90,086 | 168,497 | 248,459 |
| Non-interest Income | 465,410 | 391,271 | 351,132 |
| Securities Gains or (Losses) | 36,304 | 31,378 | 14,041 |
| NON-INTEREST EXPENSE | | | |
| Salaries & Related | 827,064 | 757,364 | 697,239 |
| Net Occupancy Expense | 171,482 | 166,177 | 161,556 |
| Other Non-interest Expense | 436,450 | 431,301 | 451,690 |
| Total Non-interest Expense | \$ 1,434,996 | \$ 1,354,842 | \$ 1,310,485 |
| Income Before Taxes and Extra Items | 826,178 | 715,861 | 538,724 |
| Income Taxes | 129,634 | 116,110 | 94,706 |
| Income Before Extraordinary Items | 696,544 | 599,751 | 444,018 |
| Extraordinary Items | (1,405) | (3) | (56) |
| Applicable Income Tax-Extra Items | 0 | 0 | 0 |
| Net Income (Loss) | \$ 697,949 | \$ 599,754 | \$ 444,074 |
| Dividends | \$ 356,594 | \$ 390,650 | \$ 277,466 |
| Year-end Equity Capital Funds | \$ 6,187,355 | \$ 5,757,680 | \$ 5,152,640 |

**ANNUAL REPORT
OF THE SUPERINTENDENT OF BANKING
DEPARTMENT OF COMMERCE
DIVISION OF BANKING**

Annual Report of the Loan Licensees

Consolidated report for the year ending December 31, 2012, by entities authorized to make consumer loans at interest rates exceeding that permitted to be charged by depository institutions. Those entities include 161 licensees engaged in the business of making consumer loans pursuant to Iowa Code Chapter 536; 44 licensees engaged in the business of making consumer loans pursuant to Iowa Code Chapter 536A; and 209 delayed deposit services businesses licensed pursuant to Iowa Code Chapter 533D.

During calendar year 2012, the Superintendent of Banking issued 41 regulated loan licenses, 3 industrial loan licenses, and 23 delayed deposit services licenses. Compared to calendar year-end 2011, the number of regulated loan licenses increased 26, industrial loan licenses decreased 2, and delayed deposit services licenses decreased 9.

BALANCE SHEET

| ASSETS | | LIABILITIES | |
|--|-------------------------|---|-------------------------|
| Cash: | | Borrowings: | |
| a) In banks | \$ 27,109,150 | a) Short term | \$ 230,340,527 |
| b) Compensating balance | 4,414,375 | b) Long term | 847,100,184 |
| Short term investments | 1,327,246 | Reserves: | |
| Loans receivable: | | a) Dealer reserve | 188,758 |
| a) Gross receivable | 1,368,933,477 | b) License & taxes | 830 |
| b) Less unearned | <u>(10,211,785)</u> | c) Other reserves | <u>1,764,263</u> |
| c) Net receivable | 1,358,721,692 | Dividends payable | <u>(265,715)</u> |
| d) Less reserve for bad debt | <u>(132,909,831)</u> | Other liabilities | 38,412,732 |
| e) Adjusted net receivable | 1,225,811,861 | Total liabilities | <u>\$ 1,117,541,580</u> |
| Total liquid and earning assets | <u>\$ 1,258,662,632</u> | Net worth | 311,068,365 |
| Inter-company loans | 9,143,129 | Capital stock: | |
| Investments in affiliates | 11,400,646 | a) Preferred | 17,819,432 |
| Other investments | 134,255,034 | b) Common | 1,302,936 |
| Furniture, fixtures, equipment and vehicles (less depreciation) | 15,453,831 | c) Less treasury stock | <u>0</u> |
| Building and land (less depreciation) | 1,161,223 | Paid-in surplus | 123,569,665 |
| Repossessed property | 458,664 | Retained earnings | <u>(1,518,271)</u> |
| Prepaid expenses & deferred charges | 16,209,988 | Stockholders' equity | <u>\$ 141,932,689</u> |
| Other assets | <u>123,038,559</u> | Total liabilities, net worth, and Stockholders' equity | <u>\$ 1,569,783,706</u> |
| Total assets | <u>\$ 1,569,783,706</u> | | |

DETAIL OF LICENSABLE LOANS RECEIVABLE

| | INDUSTRIAL | REGULATED | CREDIT SALE | DELAYED DEPOSIT | TOTAL |
|---------------------------|-----------------------|-------------------------|------------------------|----------------------------|-------------------------|
| Gross receivable | \$ 130,421,952 | \$ 1,221,832,452 | \$ 429,244 | \$ 17,575,050 | \$ 1,370,258,698 |
| Less unearned | <u>(9,248,189)</u> | <u>(2,287,411)</u> | <u>(23,153)</u> | N/A | <u>(11,558,753)</u> |
| Net receivable | \$ 121,173,763 | \$ 1,219,545,041 | \$ 406,091 | \$ 17,575,050 | \$ 1,358,699,945 |
| Less reserve for bad debt | <u>(14,041,879)</u> | <u>(170,854,524)</u> | <u>(10,786)</u> | <u>(695,172)</u> | <u>(185,602,361)</u> |
| Net receivable | <u>\$ 107,131,884</u> | <u>\$ 1,048,690,517</u> | <u>\$ 395,305</u> | <u>\$ 16,879,878</u> | <u>\$ 1,173,097,583</u> |

| | INCOME | | | | |
|--|----------------------------|---------------------------|------------------------|----------------------------|-----------------------|
| | INDUSTRIAL LOAN | REGULATED LOAN | CREDIT SALE | DELAYED DEPOSIT | TOTAL |
| Charges collected and/or earned | \$ 16,981,131 | \$ 52,616,079 | \$ 136,936 | \$ 36,975,305 | \$ 106,709,450 |
| Late & deferment charges | 782,895 | 381,285 | 8,424 | 20,015 | 1,192,619 |
| Other loan fees | 556,996 | 3,262,229 | (271) | N/A | 3,818,954 |
| Credit insurance income | 276,990 | 355,683 | 0 | N/A | 632,673 |
| Other income | 22,864,264 | 8,335,056 | 62 | 0 | 31,199,382 |
| Total operating income | <u>\$ 41,462,275</u> | <u>\$ 64,950,332</u> | <u>\$ 145,151</u> | <u>\$ 37,029,632</u> | <u>\$ 143,587,389</u> |
| | | | | | |
| | EXPENSES | | | | |
| Advertising | \$ 410,472 | \$ 391,108 | \$ 1,113 | \$ 898,254 | \$ 1,700,947 |
| Auditing | 103,138 | 63,770 | 0 | 113,420 | 280,328 |
| Bad debt: | | | | | |
| a) Charge off | 1,218,593 | 476,292 | 45,916 | 4,470,408 | 6,211,208 |
| b) Deduct collections on charge off | 162,350 | 572,338 | 2,242 | (2,428,838) | (1,691,908) |
| c) Additions to reserve for bad debt | 3,325,630 | 30,376,172 | 22,772 | 2,471,618 | 36,196,192 |
| Depreciation and amortization | 363,183 | 851,228 | 477 | 497,212 | 1,712,100 |
| Insurance and fidelity bonds | 166,108 | 263,793 | 4,488 | 216,445 | 650,834 |
| Legal fees and disbursements | 997,566 | 291,523 | 1,812 | 491,186 | 1,782,088 |
| Postage, printing, stationery & supplies | 450,768 | 1,463,279 | 3,126 | 573,261 | 2,490,433 |
| Rent, janitorial services & utilities | 659,775 | 1,521,518 | 8,588 | 2,919,849 | 5,109,729 |
| Salaries of officers, owners & partners | 1,949,705 | 2,999,775 | 532 | 747,982 | 5,697,994 |
| Salaries of all other employees | 2,443,883 | 5,709,689 | 30,448 | 10,957,327 | 19,141,346 |
| Taxes (other than income) | 261,081 | 125,695 | 3,645 | 277,483 | 667,904 |
| License fees | 58,288 | 33,989 | 77 | 53,081 | 145,435 |
| Telephone & telegraph | 100,695 | 338,080 | 1,218 | 372,131 | 812,124 |
| Travel, auto expense & allowance | 161,606 | 149,078 | 1,207 | 337,852 | 649,743 |
| Supervision & administration | 574,221 | 289,144 | 42,754 | 4,447,820 | 5,353,939 |
| Other expenses | 14,180,195 | 13,212,263 | 12,686 | 4,376,355 | 31,781,499 |
| Interest paid on borrowed funds | 4,073,761 | 17,412,459 | 98,573 | 186,246 | 21,771,040 |
| Total expenses before income taxes | <u>31,336,318</u> | <u>75,396,518</u> | <u>277,190</u> | <u>31,979,091</u> | <u>138,989,117</u> |
| Income before income taxes | \$ 10,125,958 | \$ (10,446,186) | \$ (132,039) | \$ 5,016,228 | \$ 4,563,961 |
| State income taxes | (815,455) | (4,494,973) | (22,643) | 3,238 | (5,329,833) |
| Federal income taxes | 3,634,886 | (114,455) | (38,325) | 18,620 | 3,500,726 |
| Total expenses | <u>\$ 34,155,749</u> | <u>\$ 70,787,089</u> | <u>\$ 216,222</u> | <u>\$ 32,000,949</u> | <u>\$ 137,160,009</u> |
| | | | | | |
| NET EARNINGS | <u>\$ 7,306,527</u> | <u>\$ (5,836,758)</u> | <u>\$ (71,071)</u> | <u>\$ 4,994,370</u> | <u>\$ 6,393,068</u> |

LOAN BUSINESS PROFIT PERCENTAGES

| | <u>INDUSTRIAL</u> | <u>REGULATED</u> | <u>CREDIT SALE</u> | <u>DELAYED DEPOSIT</u> |
|---|-------------------|------------------|------------------------|----------------------------|
| Rate of Return: | | | | |
| Average net receivable outstanding | \$ 129,153,062 | \$ 1,186,273,321 | \$ 701,321 | \$ 16,245,310 |
| Net income | \$ 7,306,527 | \$ (5,836,758) | \$ (71,071) | \$ 4,994,370 |
| Rate of return | 5.66% | (0.49%) | (10.13%) | 30.74% |
| Analysis of charges on loans: | | | | |
| Charges collected and/or earned | \$ 16,981,131 | \$ 52,616,079 | \$ 136,936 | \$ 36,975,305 |
| Average monthly rate collected | 1.10% | 0.37% | 1.63% | 18.97% |
| Analysis of expense per account: | | | | |
| Average number of accounts outstanding | 18,868 | 208,551 | 368 | 56,421 |
| Total expenses | \$ 31,336,318 | \$ 75,396,518 | \$ 277,190 | \$ 31,979,091 |
| Average monthly expense per account | \$138.40 | \$30.13 | \$62.77 | \$47.23 |
| Delinquency Summary: | | | | |
| 60 – 90 days past due | \$ 583,643 | \$ 253,680 | \$ 779 | \$ 173,004 |
| 90 – 119 days past due | \$ 317,790 | \$ 145,894 | \$ 1,061 | \$ 1,153,813 |
| 120 days or more past due | \$ 29,400,661 | \$ 548,109 | \$ 11,375 | |
| Total contractual past due accounts | \$ 30,302,095 | \$ 947,682 | \$ 13,215 | \$ 1,649,127 |
| Delinquency as a percent of gross outstanding | 23.23% | 0.08% | 3.08% | 9.38% |

ANALYSIS OF BUSINESS ACTIVITY

| | <u>INDUSTRIAL</u> | | <u>REGULATED</u> | | <u>CREDIT SALE</u> | | <u>DELAYED DEPOSIT</u> | |
|---|-------------------|----------------|------------------|-----------------|--------------------|------------|------------------------|----------------|
| | NUMBER | AMOUNT | NUMBER | AMOUNT | NUMBER | AMOUNT | NUMBER | AMOUNT |
| Loans outstanding at beginning of year | 18,192 | \$ 131,965,012 | 212,936 | \$1,277,468,412 | 408 | \$ 721,710 | 56,416 | \$ 17,096,171 |
| Loans made during year | 12,933 | 65,388,255 | 13,681 | 58,452,582 | N/A | N/A | 956,565 | 302,977,267 |
| Loan balances purchased during year | 2,531 | 10,358,849 | 2,178 | 6,813,037 | 14 | 27,842 | 0 | 0 |
| Total | 33,656 | \$ 207,712,116 | 228,795 | \$1,342,734,032 | 422 | \$ 749,552 | 1,012,981 | \$ 320,073,438 |
| Loan balances charged off during year | 297 | \$ 1,818,071 | 1,399 | \$ 4,132,316 | 34 | \$ 45,916 | 21,840 | \$ 6,417,615 |
| Loan balances sold during year | 3 | 15,935 | 171 | 758,946 | 0 | 0 | 1,321 | 469,969 |
| Loans outstanding at year end | 18,360 | 121,173,763 | 207,533 | 1,219,545,041 | 211 | 406,091 | 57,742 | 17,575,050 |
| Total | 18,660 | \$ 123,007,769 | 209,103 | \$1,224,436,302 | 245 | \$ 452,007 | 80,903 | \$ 24,462,633 |
| Collection of principal during the year | 14,996 | \$ 84,704,347 | 19,692 | \$ 118,297,730 | 177 | \$ 297,545 | 932,078 | \$ 295,610,805 |

LOAN BUSINESS — LEGAL ACTION

| | INDUSTRIAL | | REGULATED | | CREDIT SALE | | DELAYED DEPOSIT | |
|--|-------------------|---------------|------------------|---------------|--------------------|---------------|------------------------|---------------|
| | NUMBER | AMOUNT | NUMBER | AMOUNT | NUMBER | AMOUNT | NUMBER | AMOUNT |
| Suits for recovery: | | | | | | | | |
| a) Suits instituted during period | 163 | \$ 494,110 | 411 | \$ 1,299,406 | 3 | \$ 11,843 | 1,639 | \$ 494,736 |
| b) Suits settled before jdgmnt during period | 2 | \$ 4,100 | 23 | \$ 80,664 | 0 | \$ 0 | 116 | \$ 4,532 |
| c) Real estate foreclosure | 73 | \$ 5,384,446 | 0 | \$ 0 | N/A | N/A | N/A | N/A |
| Possession of chattels obtained by licensee: | | | | | | | | |
| a) Household goods | 0 | \$ 0 | 0 | \$ 0 | 0 | \$ 0 | N/A | N/A |
| b) Automobiles | 136 | \$ 852,195 | 168 | \$ 543,816 | 0 | \$ 0 | N/A | N/A |
| c) Other chattels and property | 1 | \$ 2,108 | 14 | \$ 60,359 | N/A | N/A | N/A | N/A |
| d) Real estate | 40 | \$ 3,216,264 | 0 | \$ 0 | N/A | N/A | N/A | N/A |
| Sales of chattels by licensee: | | | | | | | | |
| a) Number | | 101 | | 71 | | 0 | | N/A |
| b) Amount due | \$ | 588,233 | \$ | 279,089 | \$ | 0 | | N/A |
| c) Amount collected | \$ | 282,003 | \$ | 127,347 | \$ | 0 | | N/A |
| Sales of real estate by licensee: | | | | | | | | |
| a) Number | | 46 | | 0 | | N/A | | N/A |
| b) Amount due | \$ | 3,171,347 | \$ | 0 | | N/A | | N/A |
| c) Amount collected | \$ | 2,264,753 | \$ | 0 | | N/A | | N/A |

SUPPLEMENT INSURANCE REPORT**INDUSTRIAL LOAN**

| | |
|--------------------------------|---------------|
| 1. Loans made during the year: | |
| a) Number | 12,933 |
| b) Amount (Gross loan amount) | \$ 70,754,781 |

| | CREDIT LIFE INSURANCE | CREDIT HEALTH & ACCIDENT | OTHER INSURANCE |
|---|----------------------------------|---|------------------------|
| 2. Insured loans made during the year: | | | |
| a) Number | 869 | 702 | 629 |
| b) Amount (Gross loan amount) | \$ 9,229,458 | \$ 7,380,319 | \$ 5,967,892 |
| 3. Premiums | \$ 94,654 | \$ 153,558 | \$ 86,724 |
| 4. Claims paid | \$ 155,289 | \$ 306,177 | \$ 61,313 |
| 5. Net income from all credit insurance | \$ 276,990 | | |

REGULATED LOAN

| | |
|--------------------------------|---------------|
| 1. Loans made during the year: | |
| a) Number | 13,681 |
| b) Amount (Gross loan amount) | \$ 60,441,479 |

| | CREDIT LIFE INSURANCE | CREDIT HEALTH & ACCIDENT | OTHER INSURANCE |
|---|----------------------------------|---|------------------------|
| 2. Insured loans made during the year: | | | |
| a) Number | 6,971 | 6,233 | 6,696 |
| b) Amount (Gross loan amount) | \$ 40,585,382 | \$ 38,690,910 | \$ 37,850,417 |
| 3. Premiums | \$ 727,069 | \$ 1,296,696 | \$ 1,599,924 |
| 4. Claims paid | \$ 207,151 | \$ 513,860 | \$ 355,439 |
| 5. Net income from all credit insurance | \$ 355,683 | | |