

The Banking Landscape

Most of the 363 banks in the Fifth District hold fewer than \$5 billion in assets. In fact, most are community banks with under \$1 billion in assets. Banks of more than \$10 billion in assets and located primarily in specific regions are considered regional banks, while bigger banks (that do business over many regions in the United States) are considered “large complex banking organizations” (LCBOs).

Regional banks in the District include organizations such as Carolina First of Greenville, S.C., and First Citizens Bank and Trust Company headquartered in Raleigh, N.C. Large complex banking organizations in the district include Bank of America, N.A., RBC Bank, and Capital One Bank (USA), N.A.

In addition to size and operations, banking organizations are defined by chartering authority. During the formation of a new bank or even afterward, bankers make decisions about how, where, when, and why the new bank is going to be operated.

One of the primary decisions is what kind of bank it will be. Bankers must choose whether to be chartered by a state authority or by a federal agency and whether to be a member of the Federal Reserve System. These decisions will set the regulatory stage and begin to forge the banker-regulator relationship.

Of the 363 banks in the District, there are 99 state member institutions directly regulated by the Federal Reserve Bank of Richmond and a state chartering authority. The remaining banks in the District are regulated either by the Federal Deposit Insurance Corporation and the state chartering authority or the Office of the Comptroller of the Currency.

In addition to regulating state member banks, the Federal Reserve System regulates bank-holding companies and other financial entities such as foreign banking organizations and U.S. branches and agencies of foreign banks.

—BETTY JOYCE NASH

Largest Banks

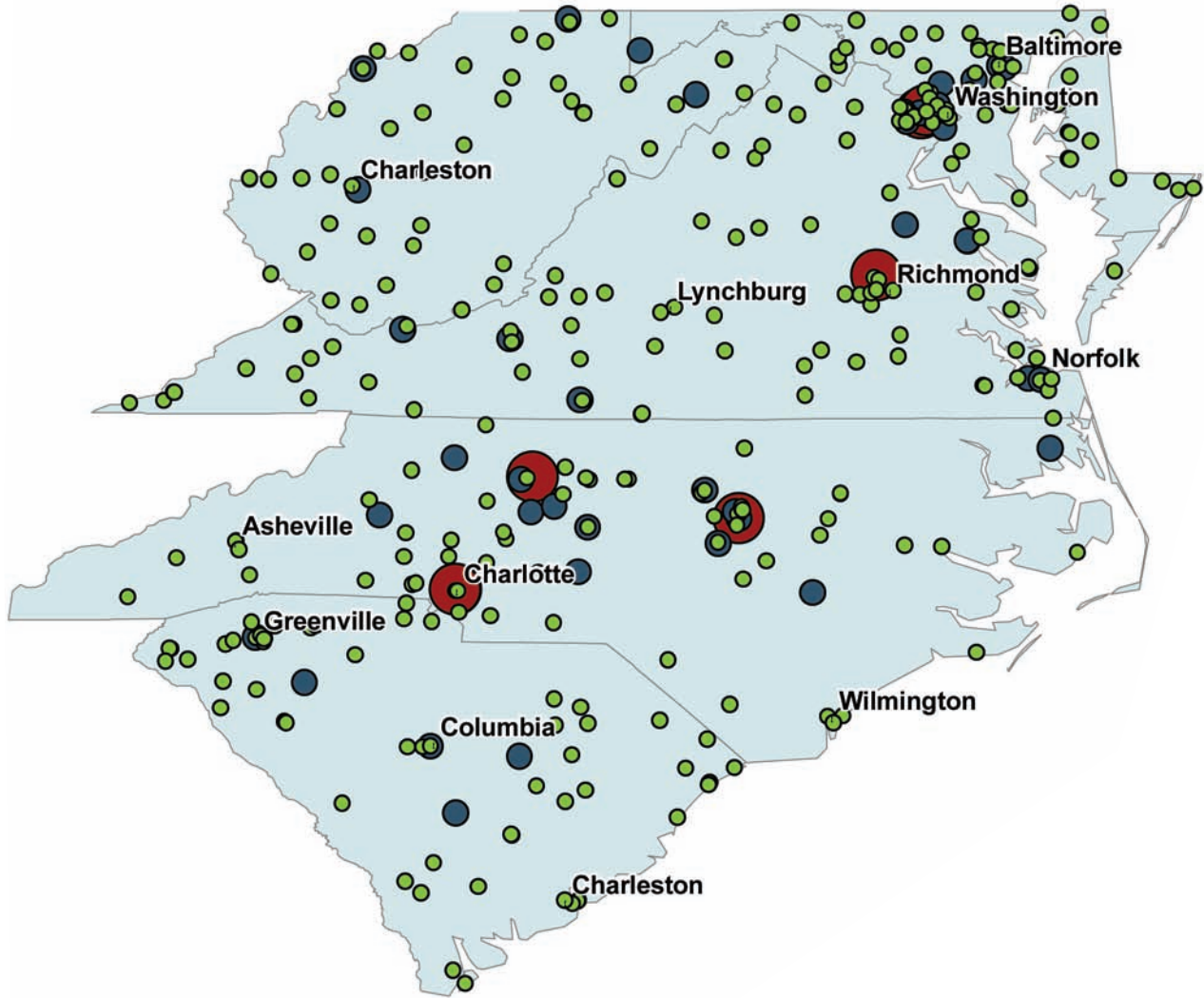
Bank of America	Charlotte, N.C.	\$1.5 trillion
Wachovia Bank	Charlotte, N.C.	\$635 billion
HSBC	McLean, Va.	\$182 billion
BB&T Corp.	Winston-Salem, N.C.	\$147 billion
Capital One NA	McLean, Va.	\$115 billion

Smallest Banks

Community Capital Bank of Virginia	Christiansburg, Va.	\$13.1 million
Nuestro Banco	Raleigh, N.C.	\$16.8 million
Great State Bank	Wilkesboro, N.C.	\$24.3 million
First State Bank	Danville, Va.	\$27.7 million
Bank of Westminster	Westminster, S.C.	\$29.6 million

NOTE: By asset size as of 12/31/2008. Bank assets include cash, loans, securities, property, and other real estate owned by the bank.

in the Fifth District



Assets

- \$13.2 million to \$1 billion
- \$1 billion to \$20 billion
- \$20 billion to \$1.5 trillion

NOTE: Does not include bank branches
SOURCE: Department of Banking Supervision & Regulation
Federal Reserve Bank of Richmond