



WEST VIRGINIA DIVISION OF FINANCIAL INSTITUTIONS
 900 PENNSYLVANIA AVENUE, SUITE 306
 CHARLESTON, WEST VIRGINIA 25302-3542
 www.dfi.wv.gov

(304) 558-2294
 Fax: (304) 558-0442

Earl Ray Tomblin
 Governor

Dawn E. Holstein
 Acting Commissioner

October 19, 2016

TO: CHIEF EXECUTIVE OFFICER
 FROM: Dawn E Holstein, Acting Commissioner
 SUBJECT: 25% Deposit Cap Limitation

West Virginia State law restricts the aggregate total deposits that depository institutions can hold to 25% of the total deposits held by all depository institutions located in the State. Below, for informational purposes only, is a ranking of West Virginia's ten largest banking organizations by total aggregate in-state deposits as of June 30, 2016. On page two is a calculation of the 25% deposit cap limitation using most recently available June 30, 2016 deposit data.

<u>RANK</u>	<u>ENTITY</u>	<u>ST</u>	<u>CITY</u>	<u>INSTITUTION</u>	<u>TOT DEP</u>	<u>%CONTROL</u>
1	HC	NC	WINSTON-SALEM	BB&T CORPORATION	\$5,043,625	14.59%
2	HC	WV	CHARLESTON	UNITED BANKSHARES, INC.	\$3,989,277	11.54%
3	HC	WV	WHEELING	WESBANCO, INC.	\$2,464,404	7.13%
4	HC	WV	CHARLESTON	CITY HOLDING COMPANY	\$2,317,095	6.70%
5	HC	NY	NEW YORK	JP MORGAN CHASE & CO	\$1,812,236	5.24%
6	HC	OH	COLUMBUS	HUNTINGTON BANCSHARES, INC.	\$1,735,415	5.02%
7	HC	WV	FAIRMONT	MVB FINANCIAL CORP	\$1,016,486	2.94%
8	HC	VA	BLUEFIELD	FIRST COMMUNITY BANCSHARES, INC.	\$895,893	2.59%
9	HC	WV	MOOREFIELD	SUMMIT FINANCIAL GROUP, INC.	\$883,825	2.56%
10	HC	WV	HURRICANE	PUTNAM BANCSHARES, INC.	\$680,855	1.97%

25% DEPOSIT CAP LIMITATION
(Using most recently available June 30, 2016 deposits)

	\$ (000's)
(1) All State-chartered banks operating in WV, including non-WV state chartered banks	24,167,906
(2) National banking associations operating in WV	6,567,206
(3) WV federal savings & loan associations and federal & state savings banks	795,436
(4) WV state and federally chartered credit unions	3,030,079
Total Deposits	34,560,627
25% of Total Deposits	8,640,157

Pursuant to W.Va. Code § 31A-2-12a (b) and (c) obtaining excessive concentration or control of the deposit resources of this state by merger or acquisition is antithetical to fostering a competitive environment. The deposit cap limitation has been set at twenty-five percent (25%) of the total amount of all deposits held by insured depository institutions.

Depository institutions as defined in W.Va. Code §31A-2-12a (d) shall include, but are not limited to, state-chartered banking institutions, national banking associations, federal savings and loan associations, bank holding companies, savings and loan holding companies, federal savings banks, state-chartered credit unions and federally-chartered credit unions.

Bank holding companies do not have the authority to accept deposits directly, only through their subsidiary banks, savings banks or savings and loan institutions.

Savings and loan holding companies do not have the authority to accept deposits directly, only through their subsidiary savings banks or savings and loan institutions.

(1), (2), (3) Obtained by the West Virginia Division of Financial Institutions from the Federal Deposit Insurance Corporation. No adjustments were made for "pass-through" deposits held by other West Virginia financial institutions as the dollar amount is believed negligible.

(4) Obtained from the National Credit Union Administration.