

Box 4-1. Organizations Potentially Considered Large Complex Banking Organizations

Staff of the Board of Governors of the Federal Reserve System note that roughly twenty-five to thirty banking organizations are considered LCBOs.^a Institutions that could potentially be designated this way are listed below and meet one of three criteria:

—Identified already as an LCBO in a publication of the Board of Governors, specifically, Study Group on Subordinated Notes and Debentures for the Federal Reserve System (1999), or

—Fell within the top fifteen matching at least four of the criteria that DeFerrari and Palmer note are reviewed by the Board of Governors in determining which organizations should be designated LCBOs,^b or

—Was among the ten largest foreign banking organizations.^c

<i>Institution</i>	<i>Assets as reported to U.S. banking regulators in billions of U.S. dollars</i>	<i>Institution</i>	<i>Assets as reported to U.S. banking regulators in billions of U.S. dollars</i>
Citigroup	1,068	SunTrust Banks	103
J. P. Morgan Chase and Company	799	Société Générale	99
Bank of America Corporation	640	National City Corporation	97
Deutsche Bank AG	514	Bank of Montreal Holdings	91
Mizuho Holdings	422	Royal Bank of Scotland Group PLC	91
Stichting Prioriteit ABN AMRO	382	Bank of New York Company	90
UBS AG	357	KeyCorp	84
Wachovia Corporation	326	Toronto-Dominion Bank	76
Wells Fargo and Company	298	State Street Corporation	73
Bank One Corporation	270	PNC Financial Services Group	72
Credit Suisse Group	255	Mellon Financial Corporation	43
MetLife	252	Royal Bank of Canada	41
HSBC Holdings PLC	240	Bayerische Hypo- und Vereinsbank AG	40
FleetBoston Financial Corporation	202	Dresdner Bank AG	40
U.S. Bankcorp	168	Charles Schwab Corporation	37
BNP Paribas SA	119	Countrywide Financial Corporation	36
Mitsubishi Tokyo Financial Group	114	Northern Trust Corporation	35

a. DeFerrari and Palmer (2001, p. 50).

b. We chose four of the criteria as a cutoff, because numerous organizations were in the top fifteen for four or more of the criteria while relatively few were in the top fifteen for less than four. Moreover, we reviewed data only for the criteria that were readily quantified from regulatory reports as of September 30, 2001.

c. We chose ten because DeFerrari and Palmer (2001) note that about one-third of LCBOs—whose total is typically around twenty-five to thirty—are foreign bank organizations.