

COLORADO DIVISION OF BANKING

Preserving Public Trust in Colorado Banking



DIVISION MISSION & STRUCTURE

As a unit of the Colorado Department of Regulatory Agencies (DORA), the Division of Banking (Division) embraces the Department's mission of consumer protection and works to preserve public trust in the Colorado banking industry.

The nine-member Colorado State Banking Board is the policy and rule-making authority for the Division. The Banking Board consists of five members who are executive officers of commercial banks, an executive officer of a money transmitter company, an executive officer of a trust company, and two public members. The Governor appoints Banking Board members to four-year terms. The Banking Board conducts monthly meetings that are open to the public, and the public is encouraged to attend.

The Division is responsible for the regulation of state-chartered commercial banks, trust companies, and money transmitters. The Division holds charter and license application hearings, issues rules and regulations, and investigates consumer complaints involving regulated institutions. Division staff conducts examinations of state-chartered institutions and licensees. The Division works closely with other state regulators to supervise money transmitters, and works closely with the Federal Reserve Bank of Kansas City and the Federal Deposit Insurance Corporation to regulate commercial banks. The Division is also responsible for the enforcement of the Public Deposit Protection Act to protect public entity deposits held by state and national banks.

BUDGET

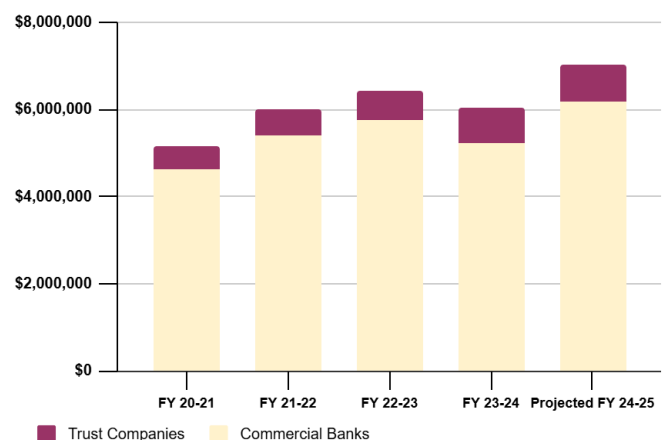
The Division operates on a July 1 to June 30 fiscal-year and is cash funded in advance through semi-annual institution assessments, specialty examination charges, and receipt of application and licensing fees. The Division's approved budget for the 2024-2025 fiscal year is \$7,929,837.

The assessment rates and fee structure are reviewed and approved by the Banking Board annually. Institution assessments are the primary funding source. The assessment consists of a base amount, plus a sliding scale percentage of assets over an established level. The calculation formula is based on projected funding needs, less application and examination fees.

2022/2023 Appropriations

Personal Services	\$ 5,947,606	75%
Operating	\$ 628,233	8%
Leased Space	\$ 276,878	3%
Legal	\$ 48,256	1%
Indirect Other	\$ 1,028,864	13%
Total	\$ 7,929,837	100%

Total Revenue



COLORADO
Department of
Regulatory Agencies
Division of Banking

REGULATED INSTITUTIONS

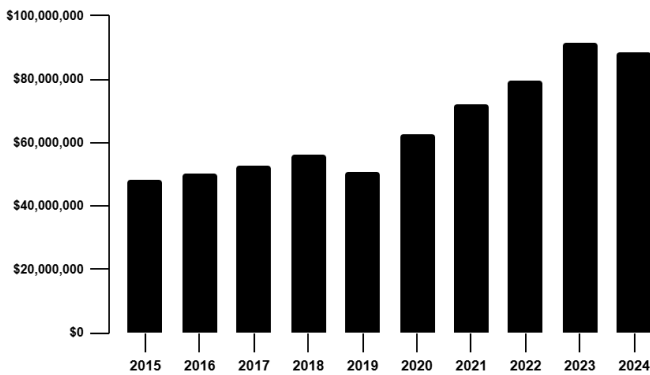
COMMERCIAL BANKS

Colorado state-chartered commercial banks reported lower but satisfactory earnings and increased capital while experiencing modest organic growth in continued economic uncertainty:

- **Total assets decreased 3.5 percent**
- **Total deposits decreased 1.9 percent**
- **Net income increased 5.6 percent**

The number of state-chartered banks decreased by two in 2024 to 48.

Total Assets of State Chartered Commercial Banks
(000s omitted)



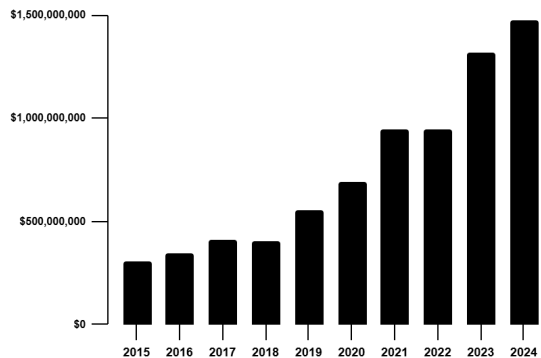
Bank capital ratios reflect an increase from the previous year: 9.69 percent compared to 9.03 percent at year-end 2023.

TRUST COMPANIES

State chartered trust companies provide various fiduciary services, including traditional managed trust business, maintenance of self-directed IRA/pension funds, and administration of collective investment funds. Trust companies may invest in loans but are prohibited from originating loans. They can apply to the FDIC for federal deposit insurance and, if approved, are authorized to accept and maintain savings deposits, time deposits, and certificates of deposit.

Total trust company assets increased modestly to \$293 million. Total fiduciary assets held by Colorado trust companies increased significantly to \$1,475 billion. Overall state-chartered trust companies remain well-capitalized and profitable.

Total Trust Assets Held by Trust Companies
(000s omitted)



As of December 31, 2024, there were eight state-chartered trust companies operating in Colorado.

MONEY TRANSMITTER COMPANIES

As of December 31, 2024, there were 141 organizations licensed under the Colorado Money Transmitters Act, a net increase of 2 from 2023. Licensing is required of any company selling money orders, travelers checks, or transmitting money electronically or by any means.

Total transmission volume declined 4.5% to \$59.5 billion compared to \$62.3 billion in 2023.

PUBLIC DEPOSIT PROTECTION ACT

The Division is responsible for the implementation and oversight of the Public Deposit Protection Act (PDPA). As of December 31, 2024, there were 97 certified Eligible Public Depositories and 26 certified Escrow Institutions under PDPA.

In December 2024 total Colorado public deposits totaled \$8,342,792,318 with collateral pledged to protect these deposits totaling \$12,265,407,495.