

Quarterly Banking Digest

Q3 2009

HIGHLIGHTS

- The sector reported improved profitability for the second consecutive quarter with increases in both the return on assets and the return on equity. Specifically, the sector benefited from improvements in interest margins, mainly driven by a steep yield curve combined with a fall in operating expenses. The reported profitability indicators however remained somewhat low as compared to historical averages.
- The proportion of performing loans to total loans remained high at 96.8 percent. This is a marginal decrease from the 96.9 percent reported in Q2 2009. Such levels reflect the conservative nature of the sector's loan portfolio and underwriting practices. The level of provisions as a proportion of total loans has remained stable.
- Balance sheet size as measured by total assets and customer deposits decreased marginally during the quarter.
- The aggregate risk asset ratio and asset to capital multiple for the banking sector remained high at 17.2 percent and 11 times respectively. The sector continues to benefit from the re-capitalization effort earlier in the year.
- The Basel II Capital framework is currently being revised. Measures such as increasing the level and quality of minimum capital requirements over time, introducing a leverage ratio as a supplement and harmonising the definition of capital across jurisdictions, are being considered. The new rules will be set-out by year-end 2009, calibrated in 2010 and phased in as financial conditions improve.

Selected Indicators

Table I below is a summary of selected indicators, including capital, earnings, asset quality and liquidity ratios for the Bermudian banking sector.

Table I: Selected Indicators (Part I)

(Ratios in percentage)	2009			2008	
	Sep	Jun	Mar	Dec	Sep
Capital Position					
Risk Asset Ratio	17.2	17.7	16.1	17.5	18.3
Asset to Regulatory Capital Multiple	10.9	10.7	11.9	11.8	11.7
Equity to Total Assets	12.0	12.1	10.7	10.2	10.1
Profitability					
Interest margin to interest income	79.1	76.6	73.0	55.3	52.1
Return on assets	0.9	0.8	0.3	1.5	1.5
Return on equity	7.9	7.1	3.0	14.7	15.3

Table I: Selected Indicators (Part II)

(Ratios in percentage)	2009			2008	
	Sep	Jun	Mar	Dec	Sep
Loan Book					
Provisions to Non-Performing Loans (NPLs)	17.3	17.3	22.0	21.7	24.1
NPLs to total loans	3.2	3.1	2.5	2.3	2.0
NPLs to capital	13.6	12.4	10.9	9.5	7.5
Other					
BD\$ money supply growth	1.0	0.3	-0.8	-0.1	1.0
Asset growth rate	-3.0	2.2	-5.9	-6.1	-0.3
Customer deposits growth rate	-2.8	1.6	-6.9	-7.0	-0.7
FX denominated deposits to total deposits	78.6	79.5	79.1	80.3	81.7

All figures in this report are reported at the consolidated level unless otherwise stated.

BALANCE SHEET

Aggregate Balance Sheet for the Sector

Table II below is a summary of balance sheet condition showing the trend in the sector.

Table II: Aggregate Balance Sheet Condition

(BD\$ billions)	2009			2008		Change (%)	
	Sep	Jun	Mar	Dec	Sep	QoQ	YoY
Assets							
Cash	0.1	0.1	0.1	0.1	0.1	0.2	10.1
Deposits	5.2	5.4	5.9	6.3	7.0	-3.4	-26.1
Loans & Advances	8.3	8.2	7.8	8.0	7.8	0.9	6.5
Investments	6.6	7.2	6.6	7.4	8.3	-7.9	-20.6
Other Assets	1.1	1.1	1.1	1.1	1.1	2.5	3.2
Total Assets	21.3	21.9	21.5	22.8	24.3	-3.0	-12.3
Liabilities							
Savings Deposits	4.1	4.2	3.6	4.2	3.6	-1.1	14.8
Demand Deposits	7.6	7.7	8.1	8.1	8.5	-0.4	-10.4
Time Deposits	6.1	6.5	6.3	7.1	8.7	-6.6	-30.4
Total Deposits	17.8	18.3	18.0	19.4	20.8	-2.8	-14.4
Other Liabilities	0.6	0.7	0.8	0.8	0.7	-8.4	-12.0
Total Liabilities	18.4	19.0	18.9	20.2	21.5	-3.0	-14.3
Equity and Subordinated Debt	2.8	2.9	2.6	2.6	2.7	-2.9	3.4
Total Liabilities and Equity	21.3	21.9	21.5	22.8	24.3	-3.0	-12.3

Totals may not add due to rounding

- The aggregate balance sheet remained conservative, with a relatively high proportion of assets invested in the interbank market and highly rated marketable securities.
- The investment book, comprising mainly of inter-bank placements and holdings of high quality marketable securities, made up 55.4 percent of total assets.
- The sector's total assets decreased by 3.0 percent during the latest quarter, mainly driven by a BD\$0.5 billion drop in deposit liabilities.
- Loans and advances increased by 0.9 percent during the quarter and 6.5 percent year-on-year.
- Customer deposits decreased by 2.8 percent during the quarter and remain substantially lower than a year ago. The quarter-on-quarter decrease was mainly driven by decreases in time deposits of 6.6 percent and is attributable to decreases in FX denominated customer deposits of 3.8 percent during the quarter and 17.6 percent year-on-year. The FX denominated time deposits decreased was 8.2 percent during the quarter.

Summary of Balance Sheet Ratios

Table III below is a summary of balance sheet ratios measuring asset quality, capital position and liquidity.

Table III: Summary Balance Sheet Ratios

(Ratios in percentage)	2009			2008	
	Sep	Jun	Mar	Dec	Sep
Asset Allocation					
Investments	31.0	32.7	30.7	32.3	34.2
Loans	39.0	37.5	36.4	34.9	32.1
Deposits	24.4	24.5	27.3	27.4	28.9
Deposits Allocation					
Savings	23.0	22.6	20.2	21.6	17.2
Demand	42.9	41.9	45.1	41.7	40.9
Time	34.1	35.5	34.7	36.7	41.9
Capital Position					
Risk Asset Ratio	17.2	17.7	16.1	17.5	18.3
Equity to Total Assets	12.0	12.1	10.7	10.2	10.1
Asset to Regulatory Capital Multiple	10.9	10.7	11.9	11.8	11.7
Loan Book					
NPLs to total loans	3.2	3.1	2.5	2.3	2.0
Provisions to NPLs	17.3	17.3	22.0	21.7	24.1
Provisions to total loans	0.6	0.5	0.6	0.5	0.5

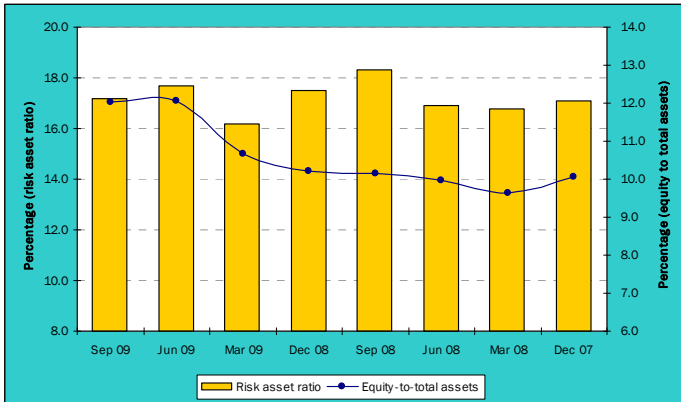
Totals may not add due to rounding

- The sector's balance sheet structure remained relatively stable except for minor shifts in the asset allocation and customer deposit structure.
- The proportion of loans to total assets increased from 37.5 percent of total balance sheet in Q2 2009 to 39.0 percent. The difference is due to a small increase in loans and advances during the quarter of 0.9 percent combined with a 3.0 percent decrease in total assets.
- The aggregate risk asset and leverage ratios for the banking sector remained high at 17.2 percent and 12.0 percent respectively.
- The credit quality of the loan book remained relatively stable with the proportion of non-performing loans to total loans increasing marginally from 3.1 percent in Q2 2009 to 3.2 percent.

Capital Adequacy

Chart I below shows the movement in the risk asset ratio and the ratio of equity to total assets quarter-on-quarter for the last eight quarters.

Chart I: Risk Asset Ratios and Proportion of Equity to Total Assets

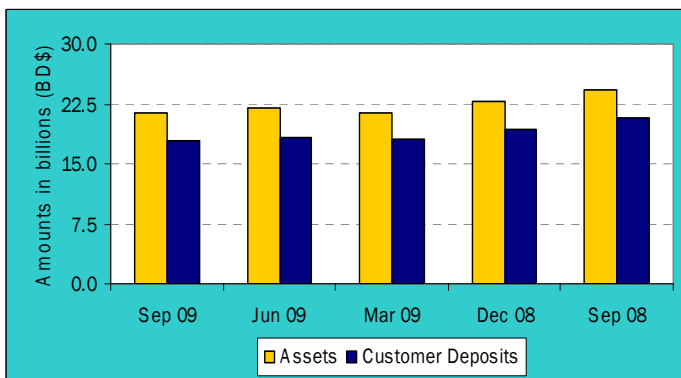


- The risk asset ratio for the sector decreased during the quarter from 17.7 percent in Q2 2009 to 17.2 percent in Q3 2009. The aggregate capital adequacy and leverage ratios however remained strong.
- The non-risk-based measure, the asset to regulatory capital multiple of about 10.9 times compares favourably to the level of many international banks.

Total Assets and Customer Deposits

Chart II below shows changes in assets and customer deposits for the last five quarters.

Chart II: Assets and Customer Deposits



- The total assets for the sector decreased during the quarter from BD\$21.9 billion in Q2 2009 to BD\$21.3 billion.
- The sector's customer deposits liabilities decreased from BD\$18.3 billion in Q2 2009 to BD\$17.8 billion in Q3 2009 mainly driven by decreases in FX denominated customer deposits.

Loan Book

Table IV below is a summary of ratios measuring the quality of the loan book for the last five quarters.

Table IV: Quality of the Loan Book

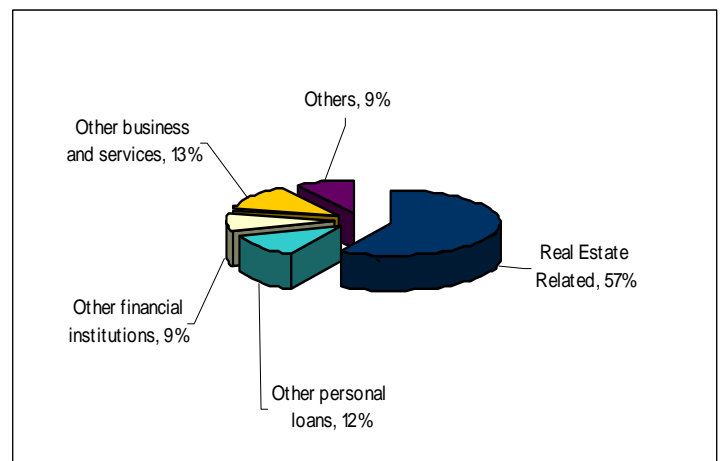
(Ratios in percentage)	2009		2008		
	Sep	Jun	Mar	Dec	Sep
Loans and advances quarter-over-quarter growth rate	0.9	5.5	-1.9	1.9	2.7
Mortgages on residential property to total loans	51.2	49.4	42.6	41.8	41.7
BD\$ denominated loans to total loans	60.8	60.3	62.8	60.3	59.0
Non-Performing Loans					
NPLs to total loans	3.2	3.1	2.5	2.3	2.0
NPLs to capital	13.6	12.4	10.9	9.5	7.5
Net charge-offs to loans	0.14	0.16	0.15	0.13	0.06
Provisioning Practices					
Provisions to NPLs	17.3	17.3	22.0	21.7	24.1
Provisions to total loans	0.6	0.5	0.6	0.5	0.5

- The proportion of performing loans to total loans remained high at 96.8 percent of total loans. This is a marginal decrease from the 96.9 percent reported in Q2 2009. The level of provisions as a proportion of total loans has remained relatively stable.
- The proportion of non-performing loans to capital increased during the quarter from 12.4 percent in Q2 2009 to 13.6 percent. This has been a continuing trend over the last five quarters.

Sectoral Distribution of Loans

Chart III below shows the sectoral distribution of loans as at 30th September 2009.

Chart III: Sectoral Distribution of Loans and Advances

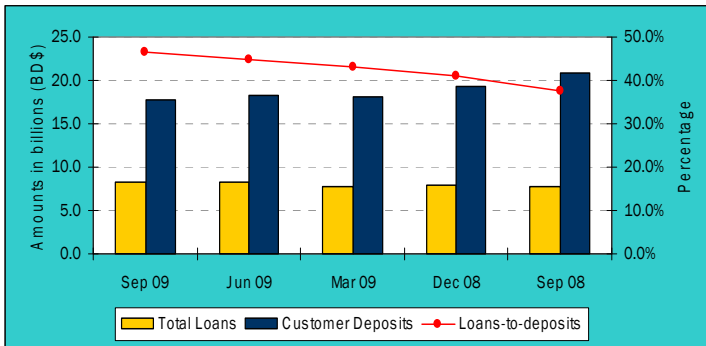


- The loan book for the sector continues to be dominated by real estate exposure reported at 57 percent of total loans and advances.

Loans-to-Deposits Ratios

Chart IV below shows the movement in total loans, customer deposits and the ratio of total loans-to-customer deposits for the last five quarters.

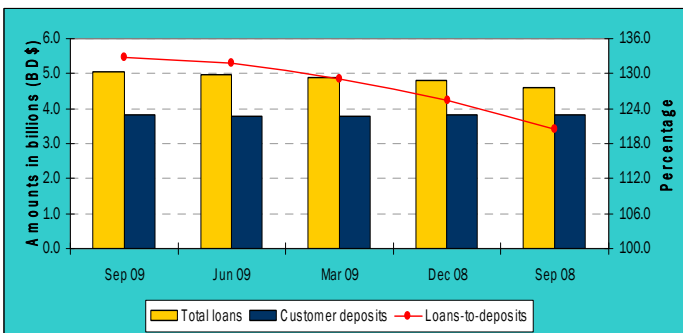
Chart IV: Total Loans and Customer Deposits



- The overall loans-to-deposits ratio continued on an upward trend increasing quarter-on-quarter from 44.9 percent in Q2 2009 to 46.6 percent. This is due to the 0.9 percent increase in loans and advances during the quarter as compared to a 2.8 percent decrease in customer deposits.

Chart V below shows the movement in Bermuda dollar denominated loans and customer deposits, and the ratio of Bermuda dollar denominated loans-to-customer deposits for the last five quarters.

Chart V: Bermuda Dollar Loans and Customer Deposits

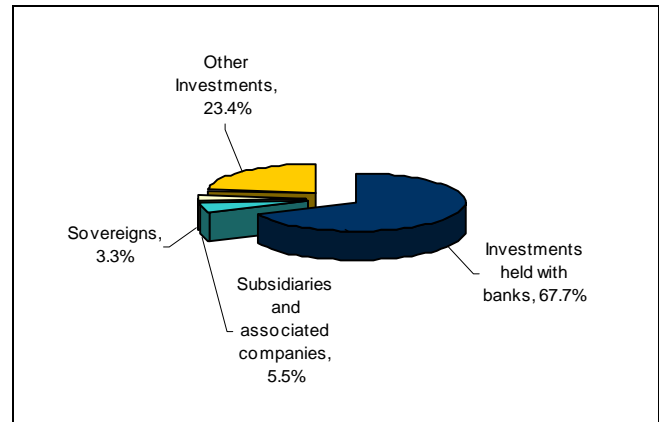


- The Bermuda dollar loans-to-deposits ratio increased marginally during the quarter from 131.9 percent in Q2 2009 to 132.7 percent in Q3 2009, up from 120.6 percent in Q3 2008.
- The steady increase in loans-to-deposits ratios over the last five quarters is reflective of the continuing increases in Bermuda dollar denominated loans and advances while Bermuda dollar denominated customer deposits have remained somewhat flat. The banks have financed the increase in Bermuda dollar denominated loans using their foreign currency deposits.

Investment Book

Chart VI below shows the structure of the investment book as at 30th September 2009.

Chart VI: Structure of the Investment Book



- The investment book is mainly invested in the interbank market and highly rated marketable securities.
- Within the 'other investments' category is a relatively small exposure to equity tranches of securitisation instruments comprising of about 2.2 percent of the total investment portfolio.

Foreign Currency Position

Table V below shows the foreign currency position for the sector for the last five quarters.

Table V: Foreign Currency Position

(ratios in percentage)	2009			2008	
	Sep	Jun	Mar	Dec	Sep
FX denominated assets to total assets	73.2	74.8	74.5	76.6	78.8
FX denominated loans to total loans	39.2	39.7	37.2	39.7	41.0
FX denominated deposits to total deposits	78.6	79.5	79.1	80.3	81.7
Changes in FX assets	-5.0	2.6	-8.5	-8.6	-1.4
Changes in FX loans and advances	-0.4	12.7	-8.1	-1.4	0.7
Changes in FX customer deposits	-3.8	2.2	-8.3	-8.6	-0.9

Totals may not add due to rounding

- Foreign currency denominated customer deposits decreased by 3.8 percent during the quarter. The decrease can be attributed to decreases in foreign currency savings and time deposits during the quarter of 2.4 percent and 8.2 percent respectively. Foreign currency demand deposits dropped 1.1 percent during the quarter.

- In Q3 2009, total foreign currency assets of BD\$15.6 billion consisted of BD\$9.7 billion denominated in US dollars. US dollar assets make up 62.2 percent of total foreign currency denominated assets and 45.5 percent of total assets for the sector.

Bermuda Dollar Denominated Balance Sheet

Table VI below shows the Bermuda dollar balance sheet for the sector for the last five quarters.

Table VI: Bermuda Dollar Balance Sheet Position

(BD\$ billions)	2009			2008		Change (%)	
	Sep	Jun	Mar	Dec	Sep	QoQ	YoY
Loans and Advances	5.1	5.0	4.9	4.8	4.6	1.7	9.8
Total Assets	5.7	5.5	5.5	5.3	5.2	3.1	10.7
Deposit Liabilities	3.8	3.8	3.8	3.8	3.8	1.1	-0.2
Equity and Subordinated Debt	1.9	2.0	2.0	1.5	1.6	-6.8	19.7

- Total Bermuda dollar assets increased by 9.8 percent year-on-year. The growth in Bermuda dollar assets can be attributed to an increase in Bermuda dollar denominated equity, up by 19.7 percent year-on-year as a result of recapitalisation and to a lesser extent increases in reserves.

PROFIT AND LOSS

Table VII below is a summary of profitability ratios for the sector for the last five quarters.

Table VII: Summary of Profitability Ratios

(Ratios in percentage)	2009				2008
	Sep	Jun	Mar	Dec	Sep
Interest margin to interest income	79.1	76.6	73.0	55.3	52.1
Interest margin to total income	50.4	49.5	59.2	55.5	53.8
Non-interest expenses to total income	72.1	75.3	87.7	71.8	70.3
Personnel expenses to non interest expenses	58.1	59.6	56.4	57.5	60.6
Return on assets (ROA)	0.9	0.8	0.3	1.5	1.5
Adjusted ROA	0.9	0.8	0.3	1.0	1.1
Return on equity (ROE)	7.9	7.1	3.0	14.7	15.3
Adjusted ROE	7.9	7.1	3.0	9.9	10.6
Interest income to earning assets	2.8	2.8	2.9	4.5	4.5
Interest expenses to customer deposits	0.7	0.7	0.9	2.2	2.4

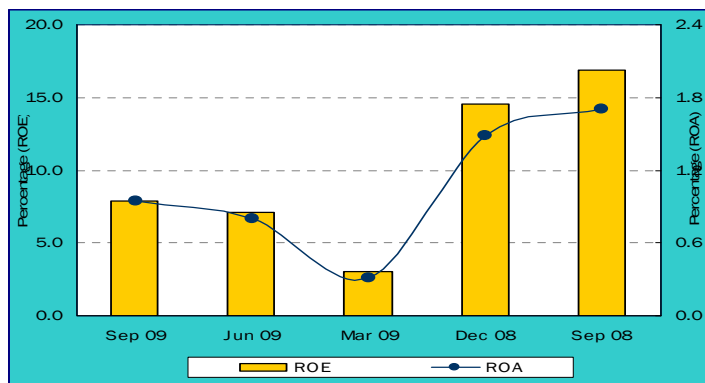
Margin Analysis

- The interest rate margin to interest income increased year-on-year from 52.1 percent in Q3 2008 to 79.1 percent. It also increased quarter-on-quarter from 76.6 percent to 79.1 percent. The increase reflects a steepening of the yield curve, which allowed banks to secure short-term funding cheaply while being able to lend at higher rates for longer periods.
- The quarter-on-quarter increase in interest rate margin to interest income can be attributed to an increase in interest margin of 1.8 percent resulting from a faster decrease in interest expense at 11.9 percent as compared to a 1.4 percent decrease in interest income.
- The quarter-on-quarter decrease in non-interest expenses to total income from 75.3 percent to 72.1 percent is as a result of a faster decrease in non-interest expenses at 4.2 percent as compared to a marginal decrease in total income of 0.1 percent. The sector benefited from a fall in the levels of operating expenses, a result of the various cost-cutting measures taken by the institutions.

Profitability Ratios

Chart VII below shows the trend in the return on assets and return on equity over the last five quarters.

Chart VII: Return on Assets and Return on Equity

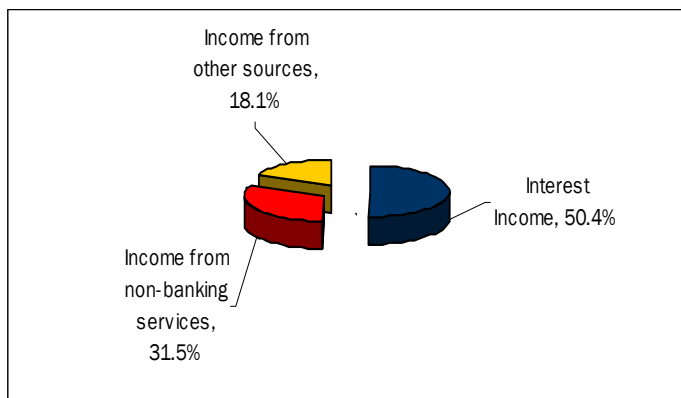


- The sector is starting to show signs of recovery from the impact of the international financial crisis with the key profitability indicators (ROA and ROE) increasing for the second consecutive quarter.
- The return on assets increased marginally during the quarter to 0.9 percent from 0.8 percent in the previous quarter but remained down compared to the levels a year earlier. The year-on-year decrease is a result of slowdown in income from all the income streams.
- Return on equity also increased for the second consecutive quarter but remained low compared to the historical trends.

Distribution of Income Sources

Chart VIII below shows the distribution of income sources for the quarter ended 30th September 2009.

Chart VIII: Distribution of Income Sources

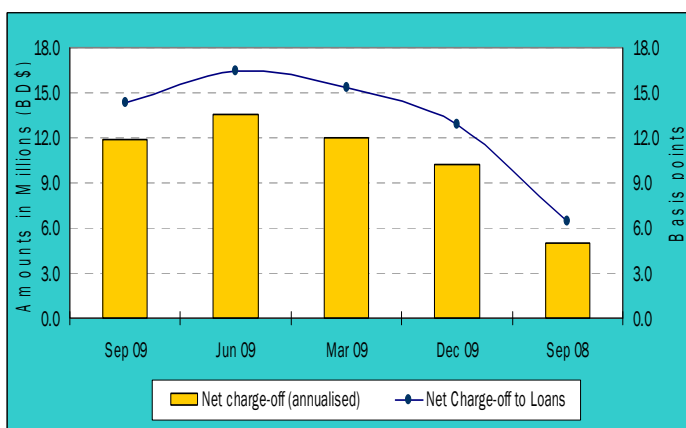


- During the quarter, interest income was the main contributor of total income representing 50.4 percent of total income as compared to 49.5 percent in Q2 2009 and 53.8 percent in Q3 2008.
- Income from non-banking services made up 31.5 percent of total income and 30.7 percent the prior quarter.

Net Profit and Loss Charge for Loan Provisions

Chart IX below shows the trend in the net charge-offs for bad and doubtful loans and net charge-off as a proportion of total loans over the last five quarters.

Chart IX: Net Annualised Charge-Offs and Proportion of Charge-Offs To Loans



- The net profit and loss charge for bad debt (provisions) more than doubled year on year, increasing from BD\$ 1.2 million in Q3 2008 to BD\$3.0 million in Q3 2009. The charge for the quarter ended Q2 2009 was BD\$3.4 million.
- The trend is similar when observing the relationship between net charge-offs and loans. The annualised proportion of net charge-off to total loans increased year-

on-year from 6.4 basis points in Q3 2008 to 14.3 basis points in Q3 2009 but decreased quarter-on-quarter from 16.5 basis points.

MONEY SUPPLY

Table VIII below shows the trend in the overall money supply for Bermuda for the last five quarters.

Table VIII: Bermuda Money Supply (Unconsolidated)

(BD\$ millions)	2009			2008	
	Sep	Jun	Mar	Dec	Sep
Notes and coins in circulation*	123	127	126	141	119
Deposit liabilities	3,858	3,816	3,802	3,815	3,821
Banks and deposit companies	3,981	3,943	3,929	3,956	3,940
Less: Cash at banks and deposit companies	60	60	59	57	36
Bermuda dollar money supply	3,921	3,883	3,870	3,900	3,904
% growth on previous period	0.98	0.33	-0.76	-0.10	0.97
% Growth year-on-year	0.43	0.44	2.12	5.01	4.19

* The table above includes the supply of Bermuda dollars only.

- Driven by a modest increase in deposit liabilities, the money supply in Bermuda expanded by 0.9 percent and 0.4 percent during the quarter and year-on-year respectively.

SELECT INTERNATIONAL DEVELOPMENTS

The section below highlights international developments that occurred during the quarter, as they contribute to shaping international regulatory and financial trends. The section does not reflect the BMA's view.

The Financial Stability Board (FSB) in September published two reports submitted to G20 Leaders for their Pittsburg Summit. The reports cover: Policy measures for improving financial regulation; and progress in implementing the London Summit recommendations for strengthening financial stability. It was noted that much has already been achieved, and much is underway that, when implemented, will create a more disciplined and less procyclical financial system that better supports balances sustainable economic growth. The "Improving Financial Regulation" paper proposes a revision to the current Basel II Capital framework. Measures such as increasing the level and quality of minimum capital requirements over time, introducing a leverage ratio as a supplement and harmonising the definition of capital across jurisdictions, are being considered. The new rules will be set-out by year-end 2009, calibrated in 2010 and phased in as financial conditions improve and economic recovery is assured.

The Joint Forum releases the final version of its paper entitled “Report on Special Purpose Entities”. The paper provides background on variety of special purpose entities (SPEs) found across the financial sectors, the motivations of market participants to make use of these structures, and risk management issues that arise from their use. The paper also provides suggestions on policy implications and issues for consideration by market participants and the supervisory community.

The Basel Committee on Banking Supervision issues for Consultation the Report and Recommendations of the Cross-border Bank Resolution Group. The recommendations seek to promote more orderly resolution of cross-border banks to reduce systemic risk and help address the ‘too-big-to-fail’ problem.

The Group of Central Bank Governors and Heads of Supervision, the oversight body of the Basel Committee on Banking Supervision, met in September to review a comprehensive set of measures to strengthen the regulation, supervision and risk management of the banking sector. These measures will substantially reduce the probability and severity of economic and financial stress. The Group reached agreement on a number of key measures to strengthen the regulation of the banking sector.

The measures include: raising the quality, consistency and transparency of Tier 1 capital base; introduction of a leverage ratio as a supplementary measure to the Basel II risk-based framework; introduction of a framework for countercyclical capital buffers above the minimum requirement; and introduction of a minimum global standard for funding liquidity that include a stressed liquidity coverage ratio requirement. The Basel Committee will issue concrete proposals on these measures by the end of this year.

The Basel Committee on Banking Supervision releases a set of high level guiding principles to assist the IASB in addressing issues related to provisioning, fair value measurement and related disclosures. The principles will help the IASB to produce standards that improve the decision usefulness and relevance of financial reporting for key stakeholders, including prudential regulators. Moreover, the principles would ensure that accounting reforms address broader concerns about procyclicality and systemic risk. The principles are in response to recommendations made by the G20 leaders at their April 2009 summit to strengthen financial supervision and regulation.

The Committee of European Banking Supervisors (CEBS) publishes a press release on the results of the EU-wide stress testing exercise. The aim of the stress test was to enhance the level of aggregate information among policy makers in assessing the resilience of the European banking system. The objective was not to assess individual banks' recapitalisation needs. The exercise was based on the situation at the end of 2008, and was conducted for the period 2009-2010, on a sample of 22 major European cross-border institutions representing 60% of the total assets of the EU banking sector on a consolidated basis.

Glossary

Adjusted return on assets is the return on assets computed using net income excluding extraordinary items.

Adjusted return on equity is the return on equity computed using net income excluding extraordinary items.

Earning assets includes deposits with other financial institutions, loans, advances and leases, and investments.

Equity refers to the shareholders' equity.

Fees and commissions consist of net income from banking fees, charges and commissions, investment management fees, trust and company administration fees, trustee and custodian fees, and fund management fees.

Foreign currency is any currency other than the Bermuda dollar.

General provisions are provisions not attributed to specific assets but to the amount of losses that experience suggests may be in a portfolio of loans.

Interest expenses to customer deposits is computed by dividing the annualised interest paid and payable by the average total customer deposit liabilities.

Interest income to earning assets is computed by dividing the annualised interest received and receivable by the average total earning assets.

Interest income includes interest received and receivable, and consists of interest from deposits with financial institutions, government securities, loans and other interest earning assets.

Interest margin is calculated as interest received or receivable less interest paid or payable.

Leverage is calculated as shareholders equity divided by total assets.

Mortgages refer to financing for land and buildings for purchasing real estate estate/residential property.

Net charge-offs for bad and doubtful loans is the sum of general and specific profit and loss charge for doubtful debts and transfers made to suspended interest account (net of recoveries).

Net income is derived by netting off provision for taxation from gross profit, and takes into account extraordinary items.

Non-interest income includes all other income received by the bank. Included are fees and commissions from provision of services, gains and losses on financial instruments, and other income.

Non-interest expenses cover all expenses other than interest expenses, including fees and commissions.

Non-Performing Loans (NPLs) consist of those loans classified as substandard, doubtful and loss as per the BMA guidance on completion of the prudential information return for banks. A loan is classified as substandard when the delay in repayment is between 31 and 90 days, as doubtful when the delay is between 91 and 180 days and as loss when the delay exceeds 180 days.

Other income consists of increase or decrease in book value of investments, other non-banking services income, profit or loss on fixed assets and any other income that cannot be classified into any other specific income line item.

Other operating expenses consist of services by external service providers and other operating expenses.

Provisions include both specific and general provisions.

Real estate is used to refer to lending to real estate operators, and owners and lessors of real property, as well as buyers, sellers, developers, agents and brokers.

Regulatory capital is the total (net) capital as provided by the banks in their quarterly prudential information returns. It is the sum of Tier 1 and Tier 2 capital less total capital deductions.

Regulatory capital to total assets is derived by dividing the regulatory capital by the total assets as provided in the prudential information returns.

Return on assets is calculated by dividing the net income by the average value of total assets over the same period. The average assets is obtained by averaging the total assets at the beginning and at the end of the quarter.

Return on equity is calculated by dividing net income by the average value of shareholders' equity over the same period. The average shareholders' equity is obtained by averaging the shareholders' equity at the beginning and at the end of the quarter.

Risk Asset Ratio is calculated as total (net) regulatory capital divided by total risk weighted assets.

Risk weighted assets (RWA) refers to a concept developed by the Basel Committee on Banking Supervision (BCBS) for the capital adequacy ratio. Assets are weighted by factors representing their riskiness and potential for default.

Specific provisions are the outstanding amount of provisions made against the value of individual loans, collectively assessed groups of loans and loans to other deposit takers.

Tier 1 capital consists of ordinary shares, perpetual non-cumulative preference shares, reserves verified by the auditors, current year's losses and minority interest (in Tier 1) adjusted for goodwill and other intangibles, and securitisation but before capital deductions.

Total income is the sum of net interest income and non-interest income.

Total loans include loans, advances, bills and finance leases.

Total risk weighted assets (RWA) is the sum of total credit risk weighted assets, total operational risk adjusted RWA and the total market risk adjusted RWA.

Note: Refer to the Guidance on Completion of the Prudential Information Return for Banks for a detailed description of the individual components of specific line items.

All numbers have been derived from the Prudential Information Return submitted to the Authority by individual banks.
