


BOK Financial remains Oklahoma's biggest bank

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BOK Financial Corp., parent of Bank of Oklahoma, holds the largest share of the state's banking market for the second straight year, according to figures released Tuesday by the Federal Deposit Insurance Corp.

BOK Financial, with \$9.2 billion, controls 13 percent of the state's FDIC-insured deposits, according to the figures.

Steven Nell, chief financial officer for BOK Financial, said the company's state-based growth of nearly 10 percent over the past year reflects its status with customers.

“I think we're providing the highest level of service and convenience to our customers,” Nell said. “The financial strength and stability of our company gives people a high level of confidence that we'll meet their needs and provide those services they're looking for.”

The FDIC data, issued once a year, reflect just one day — June 30 — in a bank's operations, and are subject to manipulation and one-time events that coincide with that time period. But the FDIC numbers remain one of the better independent sources of data for gauging the local banking market.

MidFirst Bank, which topped the rankings two years ago, ranked second with 7.6 percent of state deposits, a total of \$5.4 billion. In the past two years, MidFirst's state-based deposits have declined more than 30 percent, according to the FDIC.

Attempts to reach MidFirst officials on Tuesday were unsuccessful.

BancFirst, with 6.6 percent of state deposits, ranked third. BancFirst was the only bank among the top 12 that has no deposits outside Oklahoma.

Six of the 10 largest banks in Oklahoma are based in the state, including the top three.

A recent study by Denver-based St. Charles Capital showed Oklahoma-based banks represent 77.1 percent of state deposits, the highest percentage among any of the nine regional states it reviewed. The study described the state's banking landscape as “highly diversified” with an array of growing, small community banks.

Arkansas-based Arvest Bank, with 5.1 percent of state deposits ranked fourth, followed by North Carolina-based Bank of America (5 percent), Ohio-based JPMorgan Chase

(4.5 percent), and Oklahoma-based Stillwater National Bank & Trust (2.4 percent).

Most of the top 10 largest banks held their spot from last year, with the notable exception of RCB Bank, which jumped from 11th to eighth. Claremore-based RCB last year acquired the deposits and 15 branches of failed Home National Bank.

That acquisition included offices in Bartlesville, Blackwell, Ponca City, Shidler and Stillwater.

Gary Simpson, Oklahoma Bankers Association Chair of Commercial Bank Management at Oklahoma State University, noted that the number of banks holding \$1 billion or more in deposits has grown from 13 to 14 over the past two years.

That offers consumers more alternatives, as larger banks tend to offer a wider variety of services to customers, Simpson said.

“To me that says we have a fairly competitive situation,” he said. “If someone didn't like their debit card fees, they could find someone that wouldn't charge them as much.”

Rounding out the top 10 were Texas-based International Bank of Commerce, better known as IBC Bank, with 2.2 percent of state deposits, and Oklahoma-based F&M Bank & Trust, with 2 percent of deposits.

BOK Financial dominates the Tulsa area, holding nearly 30 percent of deposits — nearly \$6 billion — in the metropolitan area where its headquarters are located.

MidFirst continues to be the market leader in Oklahoma City, with 18 percent of local deposits in the metro area.

However, its market share slipped from 23.3 percent as the amount of deposits it controlled in its hometown declined more than \$1.3 billion in the past year.



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