

Bank Robbery Data And Analysis

by [Steve Brown](#)

There is absolutely nothing funny about bank robbery, but we thought our community bank readers might at least find interesting an odd story about a long-time petty thief in NYC. This guy operated in the 1990s when large national banks were flooding into the city and buying out many smaller community banks. During this period, community banks in NYC often had retired police officers at the door acting as "greeters," which provided both a smiling face and security. When the larger banks took over, the security guards were often replaced by young customer service reps. The CSRs typically handed out donuts and welcomed people, very friendly but less secure. This thief's proven tactic was to hand a bank robbery note to the donut person, help himself to a donut while waiting for his cash and then take off down the street when his "transaction" was complete. Back then video quality was so poor that making a positive ID was tough. Between the poor security in the branch and poor surveillance equipment, it was the best of times for bank robbers.

Fast forward to modern times, the robber was walking to Penn Station with a stolen money bag in his pants at rush hour. Unfortunately for him, the dye pack went off right in front of the crowd with a loud sound and a neon-colored cloud shot out of his pants. Needless to say, it attracted a lot of attention.

As these stories show, security has improved a great deal over time. Far more money is stolen today by electronic means than face-to-face. Additionally, bank video surveillance is far better, remote alarm systems work better, cash drawers don't hold much and dye packs clearly are another big deterrent.

To further explore the issue, we went to the FBI's web site to look at bank robbery data. We found that there were 4,495 commercial bank robberies in 2011 (the latest data available). Meanwhile, the total "loot" taken (from banks, savings banks, credit unions and armored car companies) was \$38mm (\$8mm was recovered). In good news for banks, however, the data also shows bank robberies have been declining for 20Ys. In fact, robberies are down 27% over the past 5Ys (in 2006 there were 6,154 commercial bank robberies) and over 31% when you go back to 2003 (6,530).

We were also interested in the FBI data on the most and least risky times of day for such an occurrence. By day, the data showed Fridays between 3pm and 6pm were the most common time for crooks to appear, although Tuesdays between 9am and 11am were the second most common. Meanwhile, Mondays between 6am and 9am were the lowest.

By location, branches were hit 94% of the time, followed by the main office (3%), stores (2%) and remote facilities (1%). In addition, most activity happened in commercial districts (65%), followed by shopping centers (24%), residential locations (6%) and other locations (4%).

When it comes to security, the FBI data shows bankers are doing quite a bit to thwart the crooks. Here, the most common security devices reported were surveillance cameras (32%), alarm systems (31%) and bait money (19%). These were followed by tear gas/dye packs (8%), bullet resistant enclosures (5%), electronic tracking (4%) and guards (1%).

Thankfully, the occurrence of bank robberies is declining, and we sincerely hope it continues to, until one day, there are none. Until that time, stay safe and watchful.

BANK NEWS

M&A

Citizens National Bank of Paintsville (\$538mm, KY) will acquire the Peoples Security Bank (\$49mm, KY) for an undisclosed sum.

Finally Settled

Bank of America said it has signed a \$16.7B deal (\$9.65B in cash and \$7.0B in aid to consumers) with the Department of Justice to settle mortgage claims related to improper actions of firms it acquired during the crisis (Countrywide and Merrill Lynch). The settlement follows prior settlements by JPMorgan (\$13B related to Bear Stearns and Washington Mutual) and Citigroup (\$7B). Former Wells Fargo Chairman Dick Kovacevich went on CNBC and called it government extortion.

Customer Preferences

The latest ABA survey finds the preferred banking method for customers is online (31%), followed by branches (21%), ATM (14%), mobile (10%), telephone (7%), mail (6%) and unsure (11%).

Layoffs

BB&T confirmed it has eliminated an undisclosed number of jobs as it seeks to reduce operating costs.

Regulation

The OCC has issued an updated regulatory handbook on merchant processing. It focuses on how banks should be managing risk around credit and debit payments for merchants, third-party oversight requirements, conducting inspections and audits, setting data security standards, managing BSA compliance and customer capital levels.

Crack Down

Reuters reports U.S. bank regulators are telling large banks they must improve methods of identifying, measuring, monitoring, controlling risk and enhance collection of risk management data.

More Regulation

Reuters reports global financial regulators may soon decide to limit fund manager activities during turbulent market periods and increase supervision of them.

Civil Suit

Bloomberg reports the DOJ is reportedly planning to bring a civil case soon against Countrywide co-founder Angelo Mozilo and 10 other former employees under fraud laws.

Copyright 2021 PCBB. Information contained herein is based on sources we believe to be reliable, but its accuracy is not guaranteed. Customers should rely on their own outside counsel or accounting firm to address specific circumstances. This document cannot be reproduced or redistributed outside of your institution without the written consent of PCBB.