

The Big Five

It has traditionally been very difficult to obtain a bank charter in Canada—each new one required a separate act of Parliament.

At the moment, there are only eleven chartered banks.

The five largest—the Royal Bank of Canada, the Canadian Imperial Bank of Commerce, the Bank of Montreal, the Bank of Nova Scotia and the Toronto-Dominion Bank—dominate the country's financial system.

Each has more than \$30 billion in assets and branches throughout the country and abroad. The smallest of these five has more money assets than the other six chartered banks have together.

Two are headquartered in Montreal, but all have key offices in towering, monumental buildings, crowded in a four-block area on or near King Street in downtown Toronto.



THE ROYAL BANK PLAZA in Toronto shimmers in its casing of gold leaf and glass.



Left, Bank of Montreal's Head Office and, right, the Main Montreal Branch.

The Chartered Banks and Their Assets (In billions of dollars, Cdn., as of April 30, 1981).

Royal Bank of Canada	\$74.3
Canadian Imperial Bank of Commerce	59.4
Bank of Montreal	56.4
Bank of Nova Scotia	45.6
Toronto-Dominion Bank	38.7
National Bank of Canada	16.3
Mercantile Bank of Canada	3.9
Bank of British Columbia	2.6
Continental Bank	1.8
Canadian Commercial Bank	1.1
Northland Bank of Canada	.353
Combined Total:	\$300.8