



Department of Banking and Finance

Sonny Perdue
Governor

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Commissioner

PRESS RELEASE

FOR IMMEDIATE RELEASE

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OCC and Georgia Department of Banking and Finance Agree to Share Consumer Complaint Information

Atlanta, GA – The Georgia Department of Banking and Finance (DBF) Commissioner Robert M. Braswell and Office of the Comptroller of the Currency Ombudsman Samuel P. Golden have signed a Memorandum of Understanding (MOU) that provides a mechanism for sharing consumer complaint information between their two regulatory agencies.

The MOU is an agreement patterned on a template created by the Office of the Comptroller of the Currency (OCC) and the Conference of State Bank Supervisors. The template, announced by the two organizations several weeks ago, recognizes that consumers do not always know which regulatory agency – state or federal – supervises their bank. The MOU provides model procedures to ensure that misdirected complaints are sent to the appropriate agency and that agencies are able to track the status of a referred complaint and resolve it in a more efficient manner.

“We believe that it is essential that consumer complaints be addressed efficiently by the appropriate supervisory agency,” said Commissioner Braswell. “This MOU will allow the DBF and the OCC to enhance communication about consumer complaints and share information about their ultimate resolution to better serve the citizens of Georgia.”

The Department has regulatory and/or licensing authority over state-chartered banks, credit unions, trust companies, mortgage brokers, mortgage lenders, mortgage processors, check cashers, sale of check companies, money transmitters, international banking organizations and bank holding companies conducting business in the state of Georgia. The Department currently supervises approximately 289 banks and 67 credit unions with assets over \$250 billion. The Department also licenses over 3,200 mortgage lenders, brokers and processors and over 800 check cashers, sale of check companies and money transmitters.

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