



# FINANCIAL INSTITUTIONS TODAY

*News and topics of interest to financial institutions regulated by the Department of Banking and Finance*

Monthly Bulletin #5

May 2010

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## Increase in GRMA Per Loan Fee from \$6.50 to \$10.00

On May 12, 2010, O.C.G.A. Section 7-1-1011(2)(b) was amended to increase the loan fee from \$6.50 to \$10.00 that must be remitted to the Department for each residential mortgage loan that closes for which a security deed, a modification of a security deed or other form of modification of a security interest is recorded.

For the reporting period of January 1, 2010 through June 30, 2010, per loan fees must be remitted to the Department through our online reporting and payment site no later than Wednesday, September 1, 2010.

For residential mortgage loans that closed on any date from January 1, 2010, through May 11, 2010, a fee of \$6.50 per loan must be remitted to the Department. A fee of \$10.00 must be remitted to the Department for each residential mortgage loan that closes on any date from May 12, 2010, through June 30, 2010.

After the current reporting cycle concludes, a \$10.00 fee for each residential loan that closes will be applicable unless and until such time as a further law change may take effect.

## DBF Outreach AND UPCOMING SPEAKING ENGAGEMENTS

- ❖ Commissioner Braswell will be speaking at the Georgia Central Credit Union Symposium on **June 17th** at the [Westin Peachtree Plaza](#), Atlanta, GA.
- ❖ Deputy Commissioner for Non-Depository Financial Institutions Rod Carnes will be speaking to the Georgia Manufactured Housing Association on **June 17th** in Forsyth, GA.
- ❖ Senior Deputy Commissioner Steve Pleger will be participating in a roundtable discussion at the GBA Community Bankers Committee meeting on **June 30th**.

**"Safeguarding Georgia's Financial Services"**

## Federal Reserve Board Issues Clarifications to Regulation E and Regulation DD Final Rules

On May 28, 2010, the Federal Reserve Board announced final clarifications to parts of its November 2009 final rule under Regulation E (Electronic Fund Transfers) and its December 2008 final rule under Regulation DD (Truth in Savings) pertaining to overdraft services.

The final clarifications address questions that have been posed and provide further guidance regarding certain aspects of the final overdraft rules. In particular, the final clarifications explain that the prohibition in Regulation E on assessing overdraft fees without the consumer's affirmative consent applies to all institutions, including those with a policy and practice of declining automated teller machine (ATM) and one-time debit card transactions when an account has insufficient funds.

Links to the *Federal Register* notices are provided below:

*Federal Register* notice--Regulation DD clarification: [HTML](#) | [PDF](#)

*Federal Register* notice--Regulation E clarification: [HTML](#) | [PDF](#)

### CUSTOMER SERVICE STARS FOR THE MONTH OF MAY

It is the Department's goal to provide excellent customer service by meeting and exceeding the expectations of our customers. Along those lines, we would like to recognize the following individuals for going above and beyond in serving our customers:

**Senior NDFI Division Attorney Helen O'Leary** - The Department received an e-mail from a customer stating: "I would like to commend Ms. O'Leary for being instrumental in securing a refund from an unscrupulous mortgage broker. She also followed-up with me to see if I received a check. Upon my initial contact with your office I was told that I was pretty much on my own, but that it wouldn't hurt to write a letter of complaint. Ms. O'Leary turned this letter into a refund and I think that deserves some "brownie points"."

**Supervisory Manager Larry Shelley** - The Department received a letter from a customer stating: "I would like to express my appreciation for the assistance of Larry Shelley. Mr. Shelley was very helpful and courteous when I called to discuss surrendering our license. I appreciate his time and patience."

CONGRATULATIONS AND GREAT JOB TO THIS MONTH'S  
CUSTOMER SERVICE STARS!!

### OFFICE CLOSING

This is a reminder that the Department will be closed on Friday, July 2nd for the Independence Day holiday.



→ DON'T  
FORGET!

## Action on Applications for the Month of May:

The following is a summary of official action taken on applications by State Financial Institutions under Chapter 7-1 of the Code of Georgia and petitions for Certificate of Incorporation of Financial Institutions and other matters of interest during the month of May 2010.

### APPLICATIONS TO ESTABLISH A BRANCH OFFICE

<u>FINANCIAL INSTITUTION</u>	<u>BRANCH OFFICE</u>	<u>APPROVAL</u>	<u>BEGIN BUSINESS</u>
Wilcox County State Bank Abbeville	Ocilla Branch Office 413 N Irwin Avenue Ocilla, GA 31774 Irwin County	09-09-2009	04-05-2010
HeritageBank of the South Albany	Adel Branch Office 301 West Fourth Street Adel, GA 31620 Cook County	04-30-2010	05-24-2010
HeritageBank of the South Albany	Baxley Branch Office 198 East Parker Street Baxley, GA 31513 Appling County	04-30-2010	05-24-2010
HeritageBank of the South Albany	Hazlehurst Branch Office 22 East Jarman Street Hazlehurst, GA 31539 Jeff Davis County	04-30-2010	05-24-2010
HeritageBank of the South Albany	Northside Drive Branch Office 726 Northside Drive Statesboro, GA 30458 Bulloch County	04-30-2010	05-24-2010
HeritageBank of the South Albany	Statesboro Branch Office 335 South Main Street Statesboro, GA 30459 Bulloch County	04-30-2010	05-24-2010
SunTrust Bank Atlanta	Georgetown Safeway In-Store Branch Office 1855 Wisconsin Avenue Northwest Washington, DC 20007	09-21-2009	05-06-2010
PeoplesSouth Bank Colquitt	Lynn Haven Branch Office 2606 South Highway 77 Lynn Haven, FL 32444 Bay County	Disapproved 05-27-2010	
PeoplesSouth Bank Colquitt	23rd Street Branch Office 450 23rd Street East Panama City, FL 32405 Bay County	Disapproved 05-27-2010	
PeoplesSouth Bank Colquitt	South Tyndall Parkway Branch Office 805 South Tyndall Parkway Panama City, FL 32404 Bay County	Disapproved 05-27-2010	

**FINANCIAL INSTITUTION**

PeoplesSouth Bank  
Colquitt

**BRANCH OFFICE**

Panama City Beach Branch Office  
11790 Panama City Beach Parkway  
Panama City Beach, FL 32407  
Bay County

**APPROVAL**

Disapproved  
05-27-2010

**BEGIN BUSINESS**

Southern Bank  
Sardis

Gibson Branch Office  
21 College Street  
Gibson, GA 30810  
Glascock County

Pending

**APPLICATIONS TO CHANGE LOCATION****FINANCIAL INSTITUTION**

SunTrust Bank  
Atlanta

**CHANGE LOCATION OF**

Fuquay-Varina Branch Office  
From: 1371 E Broad St  
Fuquay-Varina NC 27526  
Wake County  
To: 1140 East Broad Street  
Fuquay-Varina NC 27526  
Wake County

**APPROVAL**

08-17-2009

**EFFECTIVE**

05-10-2010

Global Commerce Bank  
Doraville

Main Office  
From: 5150 Buford Highway, Suite B-130  
Doraville 30340  
DeKalb County  
To: 7130 Buford Highway NE  
Doraville GA 30340  
DeKalb County

Pending

**FINANCIAL INSTITUTION MERGERS****FINANCIAL INSTITUTION****(SURVIVOR)**

Alma Exchange Bank & Trust  
Alma, GA

**MERGED INSTITUTION**

Pineland State Bank  
Metter, GA

**APPROVAL**

Pending

**EFFECTIVE**

Alma Exchange Bank & Trust  
Alma, GA

Citizens State Bank  
Kingsland, GA

Pending

Alma Exchange Bank & Trust  
Alma, GA

Peoples State Bank & Trust  
Baxley, GA

Pending

Frederica Credit Union  
Brunswick, GA

Rich-SeaPak Federal Credit Union  
Brunswick, GA

05-14-2010

Columbus Bank and Trust Company  
Columbus, GA

AFB&T  
Athens, GA

05-28-2010

Columbus Bank and Trust Company  
Columbus, GA

SB&T Bank  
Albany, GA

05-28-2010

Columbus Bank and Trust Company  
Columbus, GA

Sterling Bank  
Montgomery, AL

05-28-2010

**FINANCIAL INSTITUTION****(SURVIVOR)**Columbus Bank and Trust Company  
Columbus, GAColumbus Bank and Trust Company  
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Columbus, GAColumbus Bank and Trust Company  
Columbus, GA**MERGED INSTITUTION**First Commercial Bank of Huntsville  
Huntsville, ALSea Island Bank  
Statesboro, GASynovus Bank  
Saint Petersburg, FLThe First National Bank of Jasper  
Jasper, ALCoastal Bank and Trust of Florida  
Pensacola, FLFirst Commercial Bank  
Birmingham, ALThe National Bank of South Carolina  
Sumter, SCBank of North Georgia  
Alpharetta, GATrust One Bank  
Memphis, TNThe Bank of Nashville  
Nashville, TNFirst Community Bank of Tifton  
Tifton, GASynovus Bank of Jacksonville  
Jacksonville, FLFirst Coast Community Bank  
Fernandina Beach, FLCB&T Bank of East Alabama  
Phenix City, ALCommercial Bank & Trust Company of Troup County  
LaGrange, GABank of Coweta  
Newnan, GATallahassee State Bank  
Tallahassee, FLCommercial Bank  
Thomasville, GACitizens First Bank  
Rome, GA**APPROVAL**

05-28-2010

05-28-2010

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Pending

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05-28-2010

**EFFECTIVE**

**FINANCIAL INSTITUTION****(SURVIVOR)**Columbus Bank and Trust Company  
Columbus, GA**MERGED INSTITUTION**Cohutta Banking Company  
Chattanooga, TN**APPROVAL**

05-28-2010

**EFFECTIVE**Columbus Bank and Trust Company  
Columbus, GAGeorgia Bank & Trust  
Calhoun, GA

05-28-2010

Columbus Bank and Trust Company  
Columbus, GAThe Bank of Tuscaloosa  
Tuscaloosa, AL

05-28-2010

Columbus Bank and Trust Company  
Columbus, GACB&T Bank of Middle Georgia  
Warner Robins, GA

05-28-2010

Columbus Bank and Trust Company  
Columbus, GACommunity Bank and Trust of Southeast Alabama  
Dothan, AL

05-28-2010

Columbus Bank and Trust Company  
Columbus, GAThe Coastal Bank of Georgia  
Brunswick, GA

05-28-2010

Columbus Bank and Trust Company  
Columbus, GAFirst State Bank and Trust Company of Valdosta  
Valdosta, GA

05-28-2010

Bank of Upson  
Thomaston, GAThe First National Bank of Polk County  
Cedartown, GA

Pending

Bank of Upson  
Thomaston, GABank of Chickamauga  
Chickamauga, GA

Pending

Bank of Upson  
Thomaston, GAPeachtree Bank  
Maplesville, AL

Pending

Bank of Valdosta  
Valdosta, GAPeoples State Bank  
Jeffersonville, GA

Pending

Bank of Valdosta  
Valdosta, GASunrise Bank of Atlanta  
Atlanta, GA

Pending

**NOTICE OF CHANGE IN NAME****PREVIOUS NAME**Tippins Bank & Trust Company  
Claxton**NEW NAME**

Tippins Bank

**APPROVAL**

05-19-2010

**EFFECTIVE**

05-31-2010

Columbus Bank and Trust Company  
Columbus

Synovus Bank

05-28-2010

Bank of Upson  
Thomaston

SouthCrest Bank

Pending

Bank of Valdosta  
Valdosta

Sunrise Bank

Pending

**APPLICATIONS FOR RESERVATION OF A NAME****PROPOSED NAME**

Affinity Bank

**COUNTY**

Fulton County

**APPLICANT**

Mr. Edward J. Cooney  
 President  
 Atlanta Business Bank  
 5660 New Northside Drive NW, Suite 200  
 Atlanta, GA 30328

**APPLICATIONS TO BECOME A BANK HOLDING COMPANY  
AND/OR TO ACQUIRE VOTING STOCK OF A FINANCIAL INSTITUTION****FORMATIONS ONLY****BANK HOLDING COMPANY**

State Bank Financial Corporation  
 Atlanta, GA

**TO ACQUIRE**

State Bank and Trust Company  
 Pinehurst, GA

**APPROVAL**

Pending

**CHECK CASHER LICENSES ISSUED****CITY**

Unadilla  
 Atlanta  
 Macon  
 Savannah  
 LaGrange  
 Blakely  
 Atlanta  
 Snellville  
 Cartersville  
 Macon

**APPLICANT NAME**

\* Amba Shakti, LLC  
 Boulevard Convenience, Inc.  
 Cash It Macon, LLC  
 \* Discount Stop, Inc.  
 HPXM, Inc.  
 \* Jay Veer I, Corporation  
 \* Jin Yum Enterprises, Inc.  
 Pramukh Swami, Inc.  
 \* Satnam, Inc.  
 Shurlington Package Store, LLC

**TRADE NAME**

Unadilla Mini Food  
 BP Foodmart  
  
 Discount Stop  
 Pony Express Market  
 Quik Mart  
 Sunny's Neighborhood Grocery  
 Shell Food Store #1  
  
 Shurlington Package

\* =Registered (O.C.G.A. 7-1-700 et al)

**MONEY TRANSMITTER LICENSES ISSUED****MONEY TRANSMITTER**

Blackhawk Network California, Inc.  
 Pleasanton, CA

**APPROVAL**

05-07-2010

Golden Money Transfer, Inc.  
 San Diego, CA

05-17-2010

**GEORGIA  
DEPARTMENT OF  
BANKING AND FINANCE**

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Suite 200  
Atlanta, Georgia 30341-5565

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Fax: (770) 986-1654 or 1655  
Email: [dbfpress@dbf.state.ga.us](mailto:dbfpress@dbf.state.ga.us)

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The Department is the state agency that regulates and examines banks, credit unions, and trust companies chartered by the State of Georgia. The Department also has regulatory and/or licensing authority over mortgage brokers/processors, lenders and loan originators, money service businesses, international banking organizations, and bank holding companies conducting business in Georgia.

Our **Mission** is to promote safe, sound, competitive financial services in Georgia through innovative, responsive regulation and supervision.

Our **Vision** is to be the best financial services industry regulator in the country – Progressive. Proactive. Service-Oriented.

*Our Motto is: "Safeguarding Georgia's Financial Services"*

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