



FINANCIAL INSTITUTIONS TODAY

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

Monthly Bulletin #1

January 2011

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Emergency Closings of Financial Institution Locations

The Department received a number of calls and questions during the week of January 10th ("snow and ice week"). As a reminder, Georgia state-chartered financial institution offices directly affected by severe weather conditions may close under the conditions set forth at O.C.G.A. § 7-1-111 and Rule 80-5-2-.02 of the Georgia Department of Banking and Finance (Department). Current regulations provide that financial institution management may exercise its own discretion, with notification to the Department, in closing any institution for one business day, with renewal for successive days, upon management's determination that the safety of customers, employees or assets would be in jeopardy due to civil disorder, fire, acts of God, or similar circumstances which render the institution unable to conduct business in a safe manner.

Financial institutions closing due to severe weather should make every effort to reopen as quickly as possible to address the banking needs of Georgia citizens. Weather-related and other closings should be communicated to the Department, preferably by e-mail, as soon as transmission of such notice is feasible. If notification to the Department by e-mail is not possible, communication of such closings may be made by telephone, fax or mail.

In response to questions received during the most recent severe weather, we remind state-chartered financial institutions that there is no requirement for a prior posted notice of an emergency closing to customers, as this would not be a practical requirement based on the nature of an emergency closing. In addition, multiple successive day closings are permissible if a state of emergency is declared, such as it was during "snow and ice week".

The Department would also like to take this opportunity to remind Georgia state-chartered financial institutions to ensure that their emergency contact information is current with the Department.

☎ Georgia state-chartered banks can update their information here:

<https://bkgfin.dbf.state.ga.us/BkEmergCont.html>

☎ Georgia state-chartered credit unions can update their information here:

<https://bkgfin.dbf.state.ga.us/CEmergCont.html>

This is also a good time to remind financial institutions to review and update their Disaster Recovery and Bank Continuity Plans on a regular basis, as appropriate.

We're hopeful that Spring is on its way!

"Safeguarding Georgia's Financial Services"

Federal Agencies Announce Start of Initial Registration Period Under S.A.F.E. Act's Mortgage Loan Originator Provisions

On January 31, 2011, the federal bank, thrift and credit union regulatory agencies, along with the Farm Credit Administration, announced that the Nationwide Mortgage Licensing System and Registry (NMLSR) will begin accepting federal registrations required under the Secure and Fair Enforcement for Mortgage Licensing Act (S.A.F.E. Act).

Under the S.A.F.E. Act and the federal agencies' final rules, residential mortgage loan originators employed by banks, savings associations, credit unions, or Farm Credit System institutions must register with the registry, obtain a unique identifier from the registry, and maintain their registrations.

The registry announcement was made by the Board of Governors of the Federal Reserve System, Farm Credit Administration, Federal Deposit Insurance Corporation, National Credit Union Administration, Office of the Comptroller of the Currency, and Office of Thrift Supervision. Further information regarding the federal registration process through the NMLSR is available on the registry website: <http://mortgage.nationwidelicencingsystem.org/fedreg/Pages/default.aspx>.

Financial institutions should visit the **“Getting Started: Institutions”** page for a brief overview of the registration process. Any questions regarding the federal registration process should be directed to the proper federal agency contact as listed at: <http://mortgage.nationwidelicencingsystem.org/fedreg/Pages/FederalAgencyContacts.aspx>



NASCUS Board of Directors College

March 23, 2011—9:30 am to 3:30pm

Senior Deputy Commissioner Steve Pleger will review regulator and examiner expectations of directors.

To view the program agenda, or to Register, visit:

http://www.nascus.org/omnisam/event/eventreg_info.cfm?product_id=145

DBF Outreach AND UPCOMING SPEAKING ENGAGEMENTS

- ❖ Commissioner Braswell will be participating on a Regulatory Panel for the [Southeast Bank Management and Directors Conference](#) (sponsored by UGA's Terry College of Business) on **February 10th** at the Gwinnett Center, Atlanta, GA.
- ❖ Senior Deputy Commissioner Steve Pleger will be part of a Regulatory Panel for Banking and Finance Law on **February 18th** at the Georgia Public Broadcasting Studios, Atlanta, GA. Steve will also be speaking at the Georgia Appraiser's Coalition meeting on **February 23rd** at the Georgia Railroad Freight Depot, Atlanta, GA.
- ❖ Deputy Commissioner for Legal and Consumer Affairs Judy Newberry and Non-Depository Institutions Division Attorney Felicia Faison-Holmes will be speaking to students attending UGA's Family and Consumer Sciences (FACS) Day at the Capitol on **February 28th**.

Action on Applications for the Month of January:

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 January 2011.

APPLICATIONS TO ESTABLISH A BRANCH OFFICE

<u>FINANCIAL INSTITUTION</u>	<u>BRANCH OFFICE</u>	<u>APPROVAL</u>	<u>BEGIN BUSINESS</u>
Community & Southern Bank Carrollton	Cumming Branch Office 1700 Market Place Cumming, GA 30041 Forsyth County	Pending	
American Pride Bank Macon	North Macon Branch Office 4511 Forsyth Road Macon, GA 31210 Bibb County	Pending	

APPLICATIONS TO CHANGE LOCATION

<u>FINANCIAL INSTITUTION</u>	<u>CHANGE LOCATION OF</u>	<u>APPROVAL</u>	<u>EFFECTIVE</u>
United Community Bank Blairsville	From: Etowah Branch Office 77 Etowah Drive Etowah, NC 28729 Henderson County To: 50 United Bank Drive Etowah, NC 28729 Henderson County	Pending	
United Bank Zebulon	From: Highway 278 Branch Office 3147 Highway 278 Covington, GA 30014 Newton County To: 7200 Highway 278 Covington, GA 30014 Newton County	01-19-2011	

FINANCIAL INSTITUTION MERGERS

<u>FINANCIAL INSTITUTION</u> <u>(SURVIVOR)</u>	<u>MERGED INSTITUTION</u>	<u>APPROVAL</u>	<u>EFFECTIVE</u>
Georgia United Credit Union Duluth, GA	State Employees' Credit Union Atlanta, GA	01-19-2011	

**NOTIFICATION OF APPROVAL OF
APPLICATION TO SERVE A RESIDENTIAL GROUP COMMON BOND**

CREDIT UNION

HALLCO Community Credit Union
Gainesville

RESIDENTIAL GROUP COMMON BOND

Lumpkin County, GA

APPROVAL

01-19-2011

CHECK CASHER LICENSES ISSUED

<u>CITY</u>	<u>APPLICANT NAME</u>	<u>TRADE NAME</u>
Douglasville	2004 Check Cashing, Inc.	2004 Check Cashing
Chamblee	* All In One Ventures, Inc.	El Mercado Bueno
McDonough	* Ambica USA, Inc.	
Chamblee	Arnest Enterprise, Inc.	La Surtidora
Monroe	Eagle Cash Services, LLC	
Marietta	Eagle Star Business, Inc.	Eagle Star
Douglas	Family Gold & Pawn, LLC	Family Gold and Pawn
Lithonia	Gulzar and Sons, Inc.	Shell Food Mart
Columbus	* Jay Jalashish, Inc.	T & T Food Mart
Tifton	* K & P Stores, LLC	
Americus	Layfield & Sons, LLC	Premium Gold Buyers
Thomasville	* Subermarket Packages, Inc.	Outlet Package Store
Cairo	* Tienda Latina, Inc.	
Lawrenceville	United Money Services, Inc.	

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

**GEORGIA
DEPARTMENT OF
BANKING AND FINANCE**

2990 Brandywine Road
Suite 200
Atlanta, Georgia 30341-5565

Phone: (770) 986-1633
Fax: (770) 986-1654 or 1655
Email: dbfpress@dbf.state.ga.us

We're on the Web!

**Visit our website at:
dbf.georgia.gov**

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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