



# FINANCIAL INSTITUTIONS TODAY

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

Monthly Bulletin #5

June 2010

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## Federal Banking Agencies Issue Final Guidance on Incentive Compensation

On June 21, 2010, the Federal Reserve, the Office of the Comptroller of the Currency, the Office of Thrift Supervision, and the Federal Deposit Insurance Corporation (referred to collectively as “the Agencies”) issued final guidance to ensure that incentive compensation arrangements at banking organizations take into account risk and are consistent with safe and sound practices.

The guidance is designed to ensure that incentive compensation arrangements at banking organizations appropriately tie rewards to longer-term performance and do not undermine the safety and soundness of the institution or create undue risks to the financial system.

The Agencies expect banking organizations to regularly review their incentive compensation arrangements for all executive and non-executive employees who, either individually or as part of a group, have the ability to expose the organization to material amounts of risk, as well as to regularly review the risk-management, control, and corporate governance processes related to these arrangements.

The Agencies recognize that incentive compensation arrangements often seek to serve several important and worthy objectives. The analysis and methods for ensuring that incentive compensation arrangements take appropriate account of risk should be tailored to the size, complexity, business strategy, and risk tolerance of each organization. The resources required will depend upon the complexity of the firm and its use of incentive compensation arrangements.

The guidance becomes effective upon its publication in the *Federal Register*. Read the release and attached guidance at: <http://www.fdic.gov/news/news/press/2010/pr10138.html>.



## E-mail Claiming to Be From the FDIC

On July 2, 2010, the Federal Deposit Insurance Corporation (FDIC) issued the following consumer alert:

The FDIC has received numerous reports of a fraudulent e-mail that has the appearance of being sent from the FDIC. The subject line of the e-mails state: "you need to check your Bank Deposit Insurance Coverage." The e-mail tells recipients that, "You have received this message because you are a holder of a FDIC-insured bank account. Recently FDIC has officially named the bank you have opened your account with as a failed bank, thus, taking control of its assets." The e-mail then directs recipients to click on a link stating "You need to visit the official FDIC website and perform the following steps to check your Deposit Insurance Coverage."

**The e-mail referenced above and associated website are fraudulent.** Recipients should consider the intent of this e-mail as an attempt to collect personal or confidential information, or to load malicious software onto end users' computers, and **should not click on the link provided.**

The FDIC does not issue unsolicited e-mails to consumers. Financial institutions and consumers should NOT follow the link in the fraudulent e-mail.



## CUSTOMER SERVICE STARS FOR THE MONTH OF JUNE

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:

**District I Examination Teams** – The Department received comments from two customers stating: "The examiners were the sharpest, brightest examiners that I have worked with in the 10 years the bank has been open. I was thoroughly impressed with the exam team. It was refreshing to have a fully trained staff with no trainees that the bank had to educate." AND "Thanks for your compassionate treatment of our team of employees today. I have commended both the DBF and the FDIC in the bank and outside throughout the exam process. Yes it is a very stressful time and everyone has worked tirelessly trying to right the ship. I know that our regulators jobs have increased quadruple time, too."

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

## Action on Applications for the Month of June:

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 June 2010.

### **APPLICATIONS TO ESTABLISH A BRANCH OFFICE**

<b><u>FINANCIAL INSTITUTION</u></b>	<b><u>BRANCH OFFICE</u></b>	<b><u>APPROVAL</u></b>	<b><u>BEGIN BUSINESS</u></b>
HeritageBank of the South Albany	Lee County Branch Office 104 Heritage Lane Leesburg, GA 31763 Lee County	06-16-2010	
HeritageBank of the South Albany	Valdosta Roosevelt Drive Branch Office 103 Roosevelt Drive Valdosta, GA 31602 Lowndes County	06-16-2010	
SunTrust Bank Atlanta	Hammock Landing Branch Office 175 Palm Bay Road, NE West Melbourne, FL 32904 Brevard County	09-08-2009	06-14-2010
NOA Bank Duluth	Doraville Branch Office 5938 Buford Highway Doraville, GA 30340 DeKalb County	05-21-2009	06-17-2010
Southwest Georgia Bank Moultrie	Valdosta Branch Office 3500 North Valdosta Road Valdosta, GA 31602 Lowndes County	02-06-2009	06-09-2010
Southern Bank Sardis	Gibson Branch Office 21 College Street Gibson, GA 30810 Glascocock County	06-04-2010	
United Bank Zebulon	West Taylor Branch Office 1340 West Taylor Street Griffin, GA 30223 Spalding County	04-12-2010	06-01-2010

### **APPLICATIONS TO CHANGE LOCATION**

<b><u>FINANCIAL INSTITUTION</u></b>	<b><u>CHANGE LOCATION OF</u></b>	<b><u>APPROVAL</u></b>	<b><u>EFFECTIVE</u></b>
Eastside Commercial Bank Conyers	Duluth Branch Office From: 2905 Premiere Parkway, Suite 150 Duluth, GA 30097 Gwinnett County To: 3175 Satellite Boulevard Building 600, Suite 150 Duluth, GA 30097 Gwinnett County	Pending	

**FINANCIAL INSTITUTION**Global Commerce Bank  
Doraville**CHANGE LOCATION OF**Main Office  
From: 5150 Buford Highway, Suite B-130  
Doraville, GA 30340  
DeKalb County  
To: 7130 Buford Highway NE  
Doraville, GA 30340  
DeKalb County**APPROVAL**

Pending

**EFFECTIVE**Ameris Bank  
MoultrieLawrenceville Branch Office  
From: 1888 Old Norcross Road  
Lawrenceville, GA 30044  
Gwinnett County  
To: 1846 Old Norcross Road, Suite 200  
Lawrenceville GA 30044  
Gwinnett County

03-23-2010

06-07-2010

**NOTICE OF CHANGE IN NAME****PREVIOUS NAME**Columbus Bank and Trust Company  
Columbus**NEW NAME**

Synovus Bank

**APPROVAL**

05-28-2010

**EFFECTIVE**

06-01-2010

Bank of Upson  
Thomaston

SouthCrest Bank

Pending

Bank of Valdosta  
Valdosta

Sunrise Bank

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, GACitizens State Bank  
Kingsland, GA

Pending

Alma Exchange Bank & Trust  
Alma, GAPeoples State Bank & Trust  
Baxley, GA

Pending

Frederica Credit Union  
Brunswick, GARich-SeaPak Federal Credit Union  
Brunswick, GA

05-14-2010

06-30-2010

Synovus Bank  
Columbus, GAAFB&T  
Athens, GA

05-28-2010

06-01-2010

Synovus Bank  
Columbus, GASB&T Bank  
Albany, GA

05-28-2010

06-01-2010

Synovus Bank  
Columbus, GASterling Bank  
Montgomery, AL

05-28-2010

06-01-2010

**FINANCIAL INSTITUTION****(SURVIVOR)**Synovus Bank  
Columbus, GA**MERGED INSTITUTION**First Commercial Bank of Huntsville  
Huntsville, AL**APPROVAL**

05-28-2010

**EFFECTIVE**

06-01-2010

Synovus Bank  
Columbus, GASea Island Bank  
Statesboro, GA

05-28-2010

06-01-2010

Synovus Bank  
Columbus, GASynovus Bank  
Saint Petersburg, FL

05-28-2010

06-01-2010

Synovus Bank  
Columbus, GAThe First National Bank of Jasper  
Jasper, AL

05-28-2010

06-01-2010

Synovus Bank  
Columbus, GACoastal Bank and Trust of Florida  
Pensacola, FL

05-28-2010

06-01-2010

Synovus Bank  
Columbus, GAFirst Commercial Bank  
Birmingham, AL

05-28-2010

06-01-2010

Synovus Bank  
Columbus, GAThe National Bank of South Carolina  
Sumter, SC

05-28-2010

06-01-2010

Synovus Bank  
Columbus, GABank of North Georgia  
Alpharetta, GA

05-28-2010

06-01-2010

Synovus Bank  
Columbus, GATrust One Bank  
Memphis, TN

06-24-2010

06-30-2010

Synovus Bank  
Columbus, GAThe Bank of Nashville  
Nashville, TN

06-24-2010

06-30-2010

Synovus Bank  
Columbus, GAFirst Community Bank of Tifton  
Tifton, GA

05-28-2010

06-01-2010

Synovus Bank  
Columbus, GASynovus Bank of Jacksonville  
Jacksonville, FL

05-28-2010

06-01-2010

Synovus Bank  
Columbus, GAFirst Coast Community Bank  
Fernandina Beach, FL

05-28-2010

06-01-2010

Synovus Bank  
Columbus, GACB&T Bank of East Alabama  
Phenix City, AL

05-28-2010

06-01-2010

Synovus Bank  
Columbus, GACommercial Bank & Trust Company of Troup County  
LaGrange, GA

05-28-2010

06-01-2010

Synovus Bank  
Columbus, GABank of Coweta  
Newnan, GA

05-28-2010

06-01-2010

Synovus Bank  
Columbus, GATallahassee State Bank  
Tallahassee, FL

05-28-2010

06-01-2010

Synovus Bank  
Columbus, GACommercial Bank  
Thomasville, GA

05-28-2010

06-01-2010

Synovus Bank  
Columbus, GACitizens First Bank  
Rome, GA

05-28-2010

06-01-2010

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

05-28-2010

**EFFECTIVE**

06-01-2010

Synovus Bank  
Columbus, GAGeorgia Bank & Trust  
Calhoun, GA

05-28-2010

06-01-2010

Synovus Bank  
Columbus, GAThe Bank of Tuscaloosa  
Tuscaloosa, AL

05-28-2010

06-01-2010

Synovus Bank  
Columbus, GACB&T Bank of Middle Georgia  
Warner Robins, GA

05-28-2010

06-01-2010

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

05-28-2010

06-01-2010

Synovus Bank  
Columbus, GAThe Coastal Bank of Georgia  
Brunswick, GA

05-28-2010

06-01-2010

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

05-28-2010

06-01-2010

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

**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

Heritage Financial Group, Inc.  
Baltimore, MDHeritageBank of the South  
Albany, GA

Pending

**CHECK CASHER LICENSES ISSUED**

<b><u>CITY</u></b>	<b><u>APPLICANT NAME</u></b>	<b><u>TRADE NAME</u></b>
Atlanta	AI Quick Cheque, LLC	Citgo Truck Stop
LaGrange	AAH & Co., Inc.	Speedy Serve Convenience Store
Covington	APJ Associates, LLC	
Camilla	* Ajay Enterprise, Inc.	One Stop
Warner Robins	* Amin H. Mohamed	Amin Money Transfers
Moultrie	* Dipa Enterprises, Inc.	One Stop #1
Lavonia	* Eutiquio Arroyo	Tienda Hispana La Michoacana
Jonesboro	* Golden Jz, Inc.	Citgo Food Mart
Fort Valley	Gyan-Yagna, Inc.	Knoxville Tobacco Mart
Savannah	* Jay Ram, LLC	Hari's
Macon	Kartik Corporation	King's Food Mart
Newnan	* Laura A. Ochoa	Latino Mix Services
Dalton	M JOP Enterprises, Inc	S&G Market
Newnan	* MAA Investment Group, Inc.	BP Food Mart
Decatur	* MAEB, Inc.	Jax Package _ ABC Liquor Store
Decatur	* MAQ Inc	Texaco Food Mart
Sparta	* Mahi Shahi, Inc.	Rocky's Food Mart
Millen	* McTeer Oil Co., Inc.	McTeer Food & Fuel #1
Berlin	* Mira Enterprises, LLC	Kamal Foodmart
Lake Park	* Mira Krashna, LLC	Big Foot Travel Center #926
Dalton	* Najuk, Inc.	Antioch Convenience
Homerville	* Nil & Yashil, Inc.	Quick Change
Duluth	Patiala Food Mart, Inc.	Shell
Fort Valley	Shetaliyavir, Inc.	R&R Quick Stop #1
Fort Valley	* Shikha, LLC	R&R Quick Stop #3
Ellenton	* Shreeji Billy Enterprises, LLC	DM Foodmart
Fort Valley	* Shri Ghanshayam, Inc.	R&R Quick Stop #2
Roswell	W.A.T. Consulting, Inc.	J's Beverage Depot

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

**MONEY TRANSMITTER LICENSES ISSUED**

<b><u>MONEY TRANSMITTER</u></b>	<b><u>APPROVAL</u></b>
Frank Tax & Financial Services, LLC Kennesaw, GA	06-30-2010
CheckFreePay Corporation Wallingford, CT	06-03-2010

**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](mailto:dbfpress@dbf.state.ga.us)

**We're on the Web!**

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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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