



FINANCIAL INSTITUTIONS TODAY

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

Monthly Bulletin #12

December 2010

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Restructuring of Depository Financial Institution Supervision Division

In order for the Department to better operate within budget and efficiently fulfill its mission and supervisory responsibilities, the Department has undertaken a restructuring of its Supervision Division for depository financial institutions.

Effective December 31, 2010, the Department began operating with one less district - (District 3, College Park). The vast majority of community banks that were assigned to that district will now fall under District 2, Loganville. The responsibility for the oversight of SunTrust and the credit unions formerly in District 3 will now fall to District 1, Woodstock; while the oversight of Synovus Bank will now fall to District 5, Tifton. Supervisory Manager assignments/workloads have also been redistributed to best align knowledge, skills, and experience.

More details regarding the district restructuring and changes to Supervisory Manager institution assignments can be found on our website at: http://dbf.georgia.gov/vgn/images/portal/cit_1210/42/63/166375074FISDivisionRestructure12-31-2010.pdf

Additionally, each depository institution's primary contact has received a notice by e-mail regarding the Department's primary contact personnel assigned to their institution. While we anticipate no disruption or delay in service, we appreciate your patience as we implement this efficiency measure.



Annual Assessment for State-Chartered Banks and Credit Unions

The annual assessment fee letters were e-mailed to Georgia state-chartered banks and credit unions in December 2010. The fees will be assessed on **February 1, 2011**.

If institutions have not already done so, they should complete and submit the Electronic Funds Transfer Authorization/ACH Form for any change of information. The ACH Authorization and Instructions Form can be found on our website from the Banks & Holding Companies [Memos and Guidance page](#) or from the Credit Unions [Policy Statements and Guidance page](#). Please e-mail or call Renee` Martin with any questions, rmartin@dbf.state.ga.us or 770-986-1641.

Happy New Year!



Georgia Residential Mortgage Act Fee Reminder

The \$10.00 per loan fees required by O.C.G.A. Section 7-1-1011(b)(2) and Department Rule 80-5-1-.04 are due no later than **March 1, 2011**, for residential mortgage loans closed during the period July 1, 2010 through December 31, 2010. A \$10.00 fee will be due if the loan is a residential mortgage loan as defined in the Georgia Residential Mortgage Act (GRMA), and if a security deed, a modification of a security deed or other form of modification of a security interest is recorded.

Financial institutions and mortgage licensees and registrants who act as the collecting agent (including brokers who table fund and collect the fee) have been notified regarding the \$10.00 fee payment and information regarding accessing the online fee payment and reporting system. This information is sent to the primary contact for the financial institution or mortgage licensee or registrant, according to the Department's records.

Remittance of the GRMA \$10.00 Loan Fees and Report are required to be made on-line. Reporting is required even if no residential mortgage loans were made and no fees are due. With the on-line payment process, the Department accepts either ACH drafts on your checking account or Visa, MasterCard, AmericanExpress, or DiscoverCard credit cards. **Reporting and fee payment must be done online from our secure website at: <https://bkgfin.dbf.state.ga.us/GRMAFee.html>.**

CUSTOMER SERVICE STARS FOR THE MONTH OF DECEMBER

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 and/or teams for going above and beyond in serving our customers:

Susan Nelson, Applications Analyst (MSBs) – The Department received comments from a customer stating: “Let me take a moment to tell you what a wonderful experience it has been dealing with you. You are helpful, patient, and so nice. We often hear only the bad stuff, but whenever I run into someone who is good at their job, I like to tell them so. It is always a pleasure speaking with you. You are thorough in your explanations and no matter how busy you may be, you never hurry me off the phone. Thank you for being you, and I hope the powers that be appreciate the asset they have in you. Thanks again for your help in all this.”

Pam Keane, Senior Financial Examiner and her examination team (District 2) – The Department received comments from a customer stating: “Pam was a great leader. She demonstrated a lot of insight and sought consensus on tough subjects. Managing the expectations of three different regulators is not an easy task, but she made it look easy. I know she took a lot on herself, and she should be commended for it. I wanted you to know how much I appreciate Pam's willingness to hear, consider, and accept our input. Also, I have several cooperative examinations with other states under me, and this was the best experience to date. Please make sure Pam and the entire examination team receives the well deserved praise they earned on this examination.”

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

DBF Outreach AND UPCOMING SPEAKING ENGAGEMENTS

- ❖ Commissioner Braswell will be speaking on **January 12th** at the GBA Legislative Forum at the Ritz-Carlton, Atlanta, GA. He will also be participating in the CBA's Community Banking Day at the Capitol on **January 26th** at the Georgia Railroad Depot, and at the GCUA Grassroots Academy on **January 27th** at The Sloppy Floyd Building.

2011 State Holidays

In accordance with O.C.G.A. §1-4-1, Governor Sonny Perdue proclaimed the following dates as public and legal holidays for the year 2011. Financial Institutions may observe both the official observance day as well as alternative observances indicated. In addition to these designated dates, financial institutions may close on Sunday and one discretionary day each week. If the discretionary day observed is changed permanently or temporarily, customer notice must be posted at least 30 days in advance.

Holiday Name	Date Observed
New Years Day 2011	January 1st – Saturday Will be observed Monday, January 3 rd
Martin Luther King Jr.'s Birthday	January 17 th – Monday
Robert E. Lee's Birthday	January 19 th – Wednesday Will be observed on Friday, November 25 th
Washington's Birthday	February 21 st - Monday Will be observed on Monday, December 26 th
Confederate Memorial Day	April 25 th – Monday
Memorial Day	May 30 th – Monday
Independence Day	July 4 th – Monday
Labor Day	September 5 th – Monday
Columbus Day	October 10 th – Monday
Veterans' Day	November 11 th – Friday
Thanksgiving Day	November 24 th – Thursday Lee's Birthday will be observed on Friday, November 25 th
Christmas Day	December 25 th – Sunday (will be observed on Friday, Dec. 23 rd) Washington's Birthday (will be observed on Monday, Dec. 26 th)

Past NASCUS Chairman George Reynolds Honored with Pierre Jay Award

The Department's former Senior Deputy Commissioner, George Reynolds, was recently honored by the National Association of State Credit Union Supervisors (NASCUS) with their Pierre Jay Award. Recipients of the award best demonstrate outstanding service, leadership and commitment to NASCUS and the dual chartering system.

George served as NASCUS Chairman, a NISCUE Trustee and an active participant in the NASCUS Accreditation Program. Read more about the award on the NASCUS website at:
http://nascus.org/press_release/2010-press-releases/9-30-10-PR.htm

George retired from the Department with 34 years of service on May 1, 2010.



George Reynolds

Action on Applications for the Month of December:

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 December 2010.

FINANCIAL INSTITUTION CONVERSIONS

<u>PREVIOUS NAME</u>	<u>CONVERTED TO</u>	<u>APPROVAL</u>	<u>EFFECTIVE</u>
Georgia Federal Credit Union	Georgia United Credit Union Duluth Gwinnett County	11-05-2010	12-10-2010

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	Riverwood Branch Office 3333 Riverwood Parkway, Suite 100 Atlanta, GA 30339 Cobb County	08-11-2010	09-13-2010
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	

FINANCIAL INSTITUTION MERGERS

<u>FINANCIAL INSTITUTION (SURVIVOR)</u>	<u>MERGED INSTITUTION</u>	<u>APPROVAL</u>	<u>EFFECTIVE</u>
Georgia United Credit Union Duluth, GA	State Employees' Credit Union Atlanta, GA	Pending	
The Southern Federal Credit Union Fayetteville, GA	Georgia Peach Credit Union Atlanta, GA	09-20-2010	12-01-2010

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

<u>CREDIT UNION</u>	<u>RESIDENTIAL GROUP COMMON BOND</u>	<u>APPROVAL</u>
LGE Community Credit Union Marietta	Fulton County, GA	12-21-2010

CHECK CASHER LICENSES ISSUED

<u>CITY</u>	<u>APPLICANT NAME</u>	<u>TRADE NAME</u>
Bainbridge	* A&A Convenience Store, Inc.	
Macon	* Anaf, LLC	Quick Cash
Sumner	* Arati Food, Inc.	Sumner Food Store
Lawrenceville	Cheque Financial LLC	Cheque Pronto
Decatur	* Devki Laxmi, LLC	Citgo
Valdosta	* Looking Good, Inc.	
Clarkston	Map Wireless, Inc.	
Macon	P Khushi, LLC	Sportsman's Package Store
Bainbridge	Port I Liquors, LLC	
Lawrenceville	Pratima Enterprises, LLC	Route 20 Citgo
Fayetteville	Pumpers Food & Gas, Inc.	Fayette Village BP
Douglasville	* RSDP Hospitality, LLC	Korner Package Store
Dalton	Radhe, Inc.	Dalton Food & Tobacco
Hephzibah	* Shankar, LLC	First Stop Tobacco Road
Rome	* Virgil's Market LLC	Virgil's Market
Ashburn	* Vivek Enterprises, Inc.	Busy Corner
College Park	* Woo Li, Inc.	Beverage City

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

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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.

We're on the Web!

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

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

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