



FINANCIAL INSTITUTIONS TODAY

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

Monthly Bulletin #10

October 2010

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Annual Assessment for State-Chartered Banks and Credit Unions

The annual assessment fee letters will be e-mailed to banks and credit unions early in December, and the fees will be assessed on **February 1, 2011**. Please complete and submit by December 31, 2010, 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.

Georgia Department of Banking and Finance Adopts Final Rules

On November 2, 2010, the Department of Banking and Finance adopted Final Rules. **They were filed with the Secretary of State on November 2, 2010, and will be effective 20 days following or November 22, 2010.**

These rules were proposed and distributed on September 23, 2010. We received ten (10) written comment letters: seven (7) regarding Loans Generally, Interpretations and Rulings; two (2) regarding Disclosure Requirements and Mortgage Loan Files; and one (1) regarding late fees for a mortgage loan originator's failure to timely obtain continuing education. After review of the comment letters received, revisions have been made for clarification purposes. The Department believes these Final Rules encourage safety and soundness, safe and fair mortgage lending, and conform to the law.

Please note: In an effort to ensure parity between state and federally chartered banks regarding the renewal of loans, the Department **no longer** interprets 7-1-285(c)(9) as pertaining to only "performing" loans as originally stated in our February 2010 bulletin. Bankers are encouraged to familiarize themselves with 7-1-285(c)(9) and ensure that safe and sound underwriting procedures are undertaken and documented when making these renewal/restructuring decisions.

To view or download the Final Rules on our website, go to Laws and Regulations from our home page (<http://dbf.georgia.gov>) - http://dbf.georgia.gov/00/channel_title/0,2094,43414745_46295996,00.html and select the appropriate link for the Final Rules, OR access them directly from http://dbf.georgia.gov/vgn/images/portal/cit_1210/51/25/164549544DBFAdoptedRules11.02.10.pdf

"Safeguarding Georgia's Financial Services"

CUSTOMER SERVICE STARS FOR THE MONTH OF OCTOBER

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 Financial Examiner Mark Smith (District 4) and his Examination Team – The Department received comments from a customer stating: “I would like to express my appreciation to Mark A. Smith, Examiner-In-Charge. Mr. Smith and his team of examiners were courteous and professional in every respect. Their knowledge and experience was evident throughout the examination process. These are trying times for bankers and examiners. Given these difficult circumstances, I appreciate the manner in which this examination was conducted and the spirit of understanding and cooperation that Mr. Smith and his team displayed..”

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

DBF Outreach AND UPCOMING SPEAKING ENGAGEMENTS

- ❖ Commissioner Braswell will be participating on a regulatory panel at the [GBA Credit Conference](#) on December 2nd at the Cobb Galleria Centre, Atlanta, GA. Commissioner Braswell will also be speaking at the [3rd Annual CBA Bank Directors' & Executive Management Conference](#) on **December 6th** at The Ritz-Carlton Buckhead, Atlanta, GA.
- ❖ Deputy Commissioner for Supervision Kevin Hagler spoke at the CBA Regulation & Taxation Committee meeting at CBA Headquarters in Atlanta on **November 4th**.

HOLIDAY CLOSING

This is a reminder that the Department will be closed on Thursday, November 11th for Veterans' Day, Thursday, November 25th for Thanksgiving Day, and Friday, November 26th in observance of Robert E. Lee's Birthday.



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, Jan 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)



Action on Applications for the Month of October:

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 October 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	Pending	

FINANCIAL INSTITUTION MERGERS

<u>FINANCIAL INSTITUTION (SURVIVOR)</u>	<u>MERGED INSTITUTION</u>	<u>APPROVAL</u>	<u>EFFECTIVE</u>
Georgia's Own Credit Union Atlanta, GA	Georgia State University Federal Credit Union Atlanta, GA	08-16-2010	10-31-2010
Health Center Credit Union Augusta, GA	Richmond Community Federal Credit Union Gracewood, GA	Withdrawn 10-28-2010	

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

FORMATIONS ONLY

<u>BANK HOLDING COMPANY</u>	<u>TO ACQUIRE</u>	<u>APPROVAL</u>
Heritage Financial Group, Inc. Baltimore, MD	HeritageBank of the South Albany, GA	10-12-2010
PFGBI, LLC McDonough, GA	Montgomery County Bankshares, Inc. Ailey, GA	Pending

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>
Dupont Community Credit Union Hixson, TN	Catoosa County, GA	10-12-2010

CHECK CASHER LICENSES ISSUED

<u>CITY</u>	<u>APPLICANT NAME</u>	<u>TRADE NAME</u>
Madison	* B&J Beverage, Inc.	EZ Bottle Shop
Madison	* BNR, Inc.	Olde South Wine and Spirits
Savannah	* C K Chu Enterprises, Inc.	Chu's II
Forest Park	Community Express Food Mart, LLC	Community Express
Reidsville	* DB Petroleum, LLC	Discount Beverage
Newnan	Hugo Hernandez	H&M Check Cashing Service
Morrow	KJ and MN Enterprises, Inc.	Shell Food Mart
Moultrie	Kelvie D. Johnson	Edwards Tax Service
Chatsworth	Khushiom, LLC	A-I Foodmart
Decatur	* MC & Jeon, LLC	H&B Grocery
Marietta	Mohsen M. Alsaleh	Hart & BB Check Cashing
Monroe	* Monroe Mtn, Inc.	Amoco Food Mart
College Park	Nur Investment, Inc.	Quick Check Cashing
Warner Robins	Sahajanandswami, Inc.	Rocky Mountain Liquors
Sylvania	* Supra, Inc.	Sylvania Discount Tobacco
Newnan	Sur Sunny Enterprises, LLC	
Fort Valley	Swami 4009, Inc.	Bobby's Food Mart
McDonough	* Triple A Businesses, Inc.	Petro Food Mart
Ochlocknee	* Umiya Enterprise, Inc.	T & J Country Store
Atlanta	Yolanda B. Webb-Neal	YoYo Check Cashers
Arabi	* Zalex Corporation	KHC Mart #1

* =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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