



FINANCIAL INSTITUTIONS TODAY

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

Monthly Bulletin #3

March 2010

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Federal Banking Agencies Issue Policy Statement on Funding and Liquidity Risk Management

On March 17, 2010, the federal banking agencies (which includes the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the Office of the Comptroller of the Currency, the Office of Thrift Supervision, and the National Credit Union Administration), in conjunction with the Conference of State Bank Supervisors, released a policy statement outlining their expectations for sound funding and liquidity risk management practices.

The policy statement reiterates the importance of effective liquidity risk management for the safety and soundness of financial institutions. It also emphasizes the importance of cash flow projections, diversified funding sources, stress testing, a cushion of liquid assets, and a formal, well-developed contingency funding plan as primary tools for measuring and managing liquidity risk. The agencies expect each financial institution to manage funding and liquidity risk using processes and systems that are commensurate with the institution's complexity, risk profile, and scope of operations.

The Interagency Policy Statement can be found at:

[Interagency Policy Statement on Funding and Liquidity Risk Management - PDF](#)

DBF Outreach AND UPCOMING SPEAKING ENGAGEMENTS

- ❖ Commissioner Braswell will be participating on a Regulatory Panel at the [CBA Regional Lunch Meetings](#) on **April 13th** (Gainesville) and **15th** (Forsyth). Senior Deputy Commissioner George Reynolds will also be participating on a Regulatory Panel at the CBA Regional Lunch Meetings on **April 20th** (Americus) and **22nd** (Statesboro).
- ❖ Deputy Commissioner for Supervision Kevin Hagler will be participating on a regulatory panel on **April 21st** at the monthly meeting of the Atlanta Chapter of the Risk Management Association, which is held at The Georgian Club in the Galleria.
- ❖ District Director Heather Sartain will be speaking at the CBA Basic BSA School on **April 29th** at the Hilton Atlanta/Marietta Hotel and Conference Center, Marietta, Georgia.

"Safeguarding Georgia's Financial Services"

CUSTOMER SERVICE STARS FOR THE MONTH OF MARCH

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 teams for going above and beyond in serving our customers:

Supervisory Manager Janet Anderson, Senior Financial Examiner Bob Bauguss, and Non-Depository Financial Institutions Division (Mortgage Section) staff - The Department received the following comments from a customer stating: "By the way, Bob Bauguss has been extraordinary in his assistance. He answered an e-mail I sent him Friday at 8am Sunday morning. It is mind boggling how wonderful your department has been through all this. Every last one of you needs to be commended for the work you have been doing during the MLO licensing process. Thank you so much for all your help getting us through this."

Applications Analyst Susan Nelson (NDFI -MSBs) - The Department received a letter from a customer stating: "I wanted to let you know that my secretary and I recently had the pleasure of dealing with Susan Nelson in your office. I had a client who needed a check cashing license and, in that regard, we contacted your office and were fortunate enough to be directed to Susan Nelson. Ms. Nelson was very professional in her assistance to us. As a retired district attorney, I am pleased that the State of Georgia has such dedicated and capable employees. We thank your office and particularly Ms. Nelson for the assistance in this matter."

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



OFFICE CLOSING

This is a reminder that the Department will be closed on Monday, April 26th for Confederate Memorial Day.

Action on Applications for the Month of March:

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 March 2010.

FINANCIAL INSTITUTION CONVERSIONS

<u>PREVIOUS NAME</u>	<u>CONVERTED TO</u>	<u>APPROVAL</u>	<u>EFFECTIVE</u>
Columbus Bank and Trust Company	CB&T, N.A. Columbus Muscogee County	Withdrawn 03-11-2010	

APPLICATIONS TO ESTABLISH A BRANCH OFFICE

<u>FINANCIAL INSTITUTION</u>	<u>BRANCH OFFICE</u>	<u>APPROVAL</u>	<u>BEGIN BUSINESS</u>
HeritageBank of the South Albany	Adel Branch Office 301 West Fourth Street Adel, GA 31620 Cook County	Pending	
HeritageBank of the South Albany	Baxley Branch Office 198 East Parker Street Baxley, GA 31513 Appling County	Pending	
HeritageBank of the South Albany	Hazlehurst Branch Office 22 East Jarman Street Hazlehurst, GA 31539 Jeff Davis County	Pending	
HeritageBank of the South Albany	Northside Drive Branch Office 726 Northside Drive Statesboro, GA 30458 Bulloch County	Pending	
HeritageBank of the South Albany	Statesboro Branch Office 335 South Main Street Statesboro, GA 30459 Bulloch County	Pending	
SunTrust Bank Atlanta	Sam Rittenberg Boulevard Branch Office 1923 Sam Rittenberg Boulevard Charleston, SC 29407 Charleston County	12-11-2009	03-08-2010
Independence Bank of Georgia Braselton	Gainesville Branch Office 311 Green Street Gainesville, GA 30501 Hall County	03-08-2010	
PeoplesSouth Bank Colquitt	Lynn Haven Branch Office 2606 South Highway 77 Lynn Haven, FL 32444 Bay County	Pending	

<u>FINANCIAL INSTITUTION</u>	<u>BRANCH OFFICE</u>	<u>APPROVAL</u>	<u>BEGIN BUSINESS</u>
PeoplesSouth Bank Colquitt	23rd Street Branch Office 450 23rd Street East Panama City, FL 32405 Bay County	Pending	
PeoplesSouth Bank Colquitt	South Tyndall Parkway Branch Office 805 South Tyndall Parkway Panama City, FL 32404 Bay County	Pending	
PeoplesSouth Bank Colquitt	Panama City Beach Branch Office 11790 Panama City Beach Parkway Panama City Beach, FL 32407 Bay County	Pending	
Glennville Bank Glennville	Reidsville Branch Office 246 South Main Street, Suite F Reidsville, GA 30453 Tattall County	01-12-2010	03-10-2010
Southern Bank Sardis	Gibson Branch Office 21 College Street Gibson, GA 30810 Glascock County	Pending	

APPLICATIONS TO CHANGE LOCATION

<u>FINANCIAL INSTITUTION</u>	<u>CHANGE LOCATION OF</u>	<u>APPROVAL</u>	<u>EFFECTIVE</u>
Ameris Bank Moultrie	Lawrenceville 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	

NOTICE OF CHANGE IN NAME

<u>PREVIOUS NAME</u>	<u>NEW NAME</u>	<u>APPROVAL</u>	<u>EFFECTIVE</u>
Bank of Upson Thomaston	SouthCrest Bank	Pending	
Columbus Bank and Trust Company Columbus	Synovus Bank	Pending	

APPLICATIONS FOR RESERVATION OF A NAME

<u>PROPOSED NAME</u>	<u>COUNTY</u>	<u>APPLICANT</u>
Atfinity Bank	Fulton County	Mr. Edward J. Cooney, President Atlanta Business Bank 5660 New Northside Drive NW, Suite 200 Atlanta, GA 30328

<u>PROPOSED NAME</u>	<u>COUNTY</u>	<u>APPLICANT</u>
Sunrise Bank	Lowndes County	Mr. Joseph D. Reid, III Capitol Bancorp Limited Capitol Bancorp Center, 200 Washington Square North Lansing, MI 48933
Synovus Bank	Muscogee County	Mr. Samuel F. Hatcher Office of the General Counsel Synovus Financial Corp 1111 Bay Avenue, Suite 500 Columbus, GA 31901
Tippins Bank	Evans County	Mr. Tracy M. Durrence GB Bank Group, Inc. 102 E. Barnard Street Glennville, GA 30427-0278

FINANCIAL INSTITUTION MERGERS

<u>FINANCIAL INSTITUTION (SURVIVOR)</u>	<u>MERGED INSTITUTION</u>	<u>APPROVAL</u>	<u>EFFECTIVE</u>
Columbus Bank and Trust Company Columbus, GA	The Coastal Bank of Georgia Brunswick, GA	Pending	
Columbus Bank and Trust Company Columbus, GA	Bank of North Georgia Alpharetta, GA	Pending	
Columbus Bank and Trust Company Columbus, GA	The National Bank of South Carolina Sumter, SC	Pending	
Columbus Bank and Trust Company Columbus, GA	First Commercial Bank Birmingham, AL	Pending	
Columbus Bank and Trust Company Columbus, GA	Coastal Bank and Trust of Florida Pensacola, FL	Pending	
Columbus Bank and Trust Company Columbus, GA	AFB&T Athens, GA	Pending	
Columbus Bank and Trust Company Columbus, GA	Synovus Bank Saint Petersburg, FL	Pending	
Columbus Bank and Trust Company Columbus, GA	Sea Island Bank Statesboro, GA	Pending	
Columbus Bank and Trust Company Columbus, GA	First Commercial Bank of Huntsville Huntsville, AL	Pending	
Columbus Bank and Trust Company Columbus, GA	Sterling Bank Montgomery, AL	Pending	
Columbus Bank and Trust Company Columbus, GA	SB&T Bank Albany, GA	Pending	
Columbus Bank and Trust Company Columbus, GA	The First National Bank of Jasper Jasper, AL	Pending	

FINANCIAL INSTITUTION**(SURVIVOR)**Columbus Bank and Trust Company
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Columbus, GACB&T, N.A.
(fka Columbus Bank and Trust Company)
Columbus, GACB&T, N.A.
(fka Columbus Bank and Trust Company)
Columbus, GAFirst Choice Community Bank
Dallas, GABank of Upson
Thomaston, GA**MERGED INSTITUTION**Commercial Bank
Thomasville, GAFirst State Bank and Trust Company of Valdosta
Valdosta, GATallahassee State Bank
Tallahassee, FLSynovus 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, GACommunity Bank and Trust of Southeast Alabama
Dothan, ALFirst Community Bank of Tifton
Tifton, GACitizens First Bank
Rome, GACohutta Banking Company
Chattanooga, TNGeorgia Bank & Trust
Calhoun, GAThe Bank of Tuscaloosa
Tuscaloosa, ALCB&T Bank of Middle Georgia
Warner Robins, GACB&T Bank of Middle Georgia
Warner Robins, GACommercial Bank & Trust Company of Troup County
LaGrange, GAFirst Choice Community Bank 1874
Newnan, GAThe First National Bank of Polk County
Cedartown, GA**APPROVAL**

Pending

Pending

Pending

Pending

Pending

Pending

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Pending

Pending

Pending

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Pending

Pending

Pending

Pending

Withdrawn
03-11-2010Withdrawn
03-11-2010

02-24-2010

Pending

EFFECTIVE

03-26-2010

FINANCIAL INSTITUTION**(SURVIVOR)**Bank of Upson
Thomaston, GA**MERGED INSTITUTION**Bank of Chickamauga
Chickamauga, GA**APPROVAL**

Pending

EFFECTIVEBank of Upson
Thomaston, GAPeachtree Bank
Maplesville, AL

Pending

Powerco Federal Credit Union
AtlantaGeorgia Power Northeast Credit Union
Athens

11-16-2009

01-31-2010

Memorial Health Credit Union
SavannahCoastal Georgia Federal Credit Union
Savannah

11-30-2009

01-31-2010

**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

**NOTIFICATION OF APPROVAL OF APPLICATION
TO SERVE A RESIDENTIAL GROUP COMMON BOND****CREDIT UNION**North Georgia Credit Union
Toccoa**RESIDENTIAL GROUP COMMON BOND**

Hart County, GA

APPROVAL

03-04-2010

Five Star Credit Union
Dothan, AL

Grady County, GA

03-19-2010

Georgia's Own Credit Union
Atlanta

Columbia County, GA

03-30-2010

CHECK CASHER LICENSES ISSUED

<u>CITY</u>	<u>APPLICANT NAME</u>	<u>TRADE NAME</u>
Macon	* 52 Mini Mart, Inc.	52 MINI MART
Ringgold	Cochran's Auto Truckstop, Inc.	
Calhoun	* Elena Beauty Salon, Inc.	Elena's Beauty Salon
Griffin	* Hee Kyu Yi	Junior Supermarket
LaGrange	Jai Omkara, LLC	PCA Food Store
Warner Robins	* Khodal Krupa, Inc.	All American Liquor
Jasper	National Title Pawn of Jasper, Inc.	National Title Pawn of Jasper
Cordele	* Premier Beverage, Inc.	Party Shoppe
Vidalia	Purusharth, Inc.	Main Street Grocery
Macon	Ricky A. Hulett	Southside Loan & Pawn
Guyton	Rinku Convenience, Inc.	
Norcross	Sai Holding, Inc.	Citgo Food Mart
Jesup	Sailor Pawn, Inc.	Mr. Cash
Valdosta	* Shivsahil Corporation	Stop-n-Go
Cartersville	T&C Southern Ventures, Inc.	Toad's Beverage Company

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

MONEY TRANSMITTER LICENSES ISSUED

<u>MONEY TRANSMITTER</u>	<u>APPROVAL</u>
Thinking Minds, Inc. Marietta, GA	03-03-2010
Western Africa Corp Newark, NJ	03-10-2010

**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

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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