



# FINANCIAL INSTITUTIONS TODAY

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

Monthly Bulletin #3

March 2011

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## Changes to Federal Regulation Z

The Federal Reserve Board (Board) recently published a final rule amending Regulation Z, which implements the Truth in Lending Act (TILA). The final rule implements Section 1461 of the recently enacted Dodd-Frank Wall Street Reform and Consumer Protection Act. Section 1461 amends TILA to provide a separate, higher annual percentage rate (APR) threshold for determining when the Board's escrow requirement applies to first lien, higher-priced mortgage loans that exceed the maximum principal obligation eligible for purchase by Freddie Mac.

The final rule is effective for covered loans for which the creditor receives an application on or after April 1, 2011.

For more information see [Federal Register](#) Vol. 76, No. 41, Wednesday, March 2, 2011.

## DBF Outreach

### AND UPCOMING SPEAKING ENGAGEMENTS

- ❖ Commissioner Braswell and Senior Deputy Commissioner Steve Pleger will be speaking at the [Community Bankers Association's 2nd Annual Spring Regional Luncheon Meetings](#) which are being held at five locations throughout the state. During these luncheon meetings, industry experts will discuss the economy, legislative and regulatory hot topics.

Commissioner Braswell will be speaking at the following meetings: **April 26th** - Tellus Science Museum in Cartersville and **April 28th** - The Rock Ranch, The Rock, Upson County. Mr. Pleger will be speaking at the following meetings: **April 19th** - Rainwater Conference Center in Valdosta, **April 20th** - Hawk's Point Golf Club in Vidalia and **April 27th** - Gainesville Civic Center in Gainesville.

**"Safeguarding Georgia's Financial Services"**

## 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 2011.

### 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<br>Albany     | Valdosta Inner Perimeter Road Branch Office<br>3277 Inner Perimeter Road<br>Valdosta, GA 31604<br>Lowndes County | 03-08-2011      |                       |
| SunTrust Bank<br>Atlanta                | Holly Springs Branch Office<br>101 Village Walk Drive<br>Holly Springs, NC 27540<br>Wake County                  | 09-08-2009      | 03-07-2011            |
| Community & Southern Bank<br>Carrollton | Marietta Branch Office<br>270 Cobb Parkway, Suite 170<br>Atlanta, GA 30060<br>Cobb County                        | 03-28-2011      |                       |
| Synovus Bank<br>Columbus                | St. Marys Branch Office<br>6308 Georgia Highway 40 East<br>St. Marys, GA 31558<br>Camden County                  | Pending         |                       |
| American Pride Bank<br>Macon            | North Macon Branch Office<br>4511 Forsyth Road<br>Macon, GA 31210<br>Bibb County                                 | Pending         |                       |

### CHECK CASHER LICENSES ISSUED

| <u>CITY</u>   | <u>APPLICANT NAME</u>          | <u>TRADE NAME</u>             |
|---------------|--------------------------------|-------------------------------|
| Austell       | A Tax Services, LLC            |                               |
| Smyrna        | Asad Express, LLC              | EZ Trip                       |
| Fitzgerald    | * B & H Foodmart, Inc.         | Jerry's #2                    |
| East Dublin   | * Bennie E. McCoy              |                               |
| Newnan        | * C. Hemrick Enterprises, Inc. | Hemrick's Grocery             |
| Macon         | Dheerav, Inc.                  | First Thunderbird Package     |
| Duluth        | Golden Pond USA, Inc.          | B2E Mobile Financial Services |
| Valdosta      | * Jay Doloma Corporation       | JK Food Mart                  |
| Griffin       | * Ju Hwan Bae                  | Triangle Amoco                |
| Lawrenceville | Khorie Gibson                  | Statue Investments            |
| Norcross      | * Manna Investment, LLC        | Quick Food Mart               |
| Valdosta      | * Neel Om Enterprise, LLC      | One Stop #4                   |
| Austell       | Pamela D. Kukwa                | Dalla Check Cashing           |
| Hazlehurst    | * R. Govind, Inc.              | Mac's Milk                    |
| Americus      | * Riddhi Foods, LLC            | Quick Stop                    |
| Atlanta       | SFK, Inc.                      | Tobacco and More              |
| Moultrie      | * Somesh Package Store, LLC    | Mike's Plaza Package Store    |
| Dawson        | * Zil Enterprises, Inc.        | Citgo                         |

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

**MONEY TRANSMITTER LICENSES ISSUED****MONEY TRANSMITTER**

Lucky Money, Inc.  
San Francisco, CA

**APPROVAL DATE**

03-04-2011

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

**Senior Mortgage Examiner Bob Bauguss** – The Department received comments from a customer stating: "So many times people don't get the acknowledgement for a job well done. I just wanted to take a minute and let you know how extremely helpful Bob Bauguss was in helping me understand my mortgage licensing process. This entire process has been overwhelming to me and Bob helped me to understand what was needed from me to finalize my license. In this ever changing mortgage world it is nice to know that there is still someone out there to help guide us and help us to be compliant to continue doing the job we love to do. I feel like so many times people don't want to take time out of their busy schedules to help and Bob answered ALL of my questions and was extremely knowledgeable and set my mind at ease. The Department of Banking and Finance is lucky to have such a great employee and a representation of your organization."

**Corporate Manager Murali Ramachandran, Supervisory Manager Lori Binford, and Supervisory Examiner Dennis McNeer** – The Department received comments from several different customers regarding the service they received from Supervisory Division staff stating: "I'd personally like to thank DBF employees Dennis McNeer, Lori Binford and Murali Ramachandran, all who have gone "above and beyond" to assist our bank over the past year." and "Murali Ramachandran handles our FOM expansion requests and in most cases, has an answer for us the same day! Thanks for the awesome service!"

**Administrative Examiner Teresa Koeppel (MSBs)** – The Department received comments from several different customers regarding Teresa stating: "Teresa Koeppel is one of the most knowledgeable, pleasant and professional people I work with on a regular basis. She is always available and willing to answer questions so that I am able to provide the Department with required information." and "We have worked with Teresa Koeppel during and after our license application process. We found her to be extremely knowledgeable and helpful." and "Teresa Koeppel has been a delight to deal with, and I appreciate the class the Department offers its MSBs."

**Supervisory Manager Larry Shelley and Applications Analyst Irene Harper (Mortgage Licensing)** – The Department received comments from a customer stating: "I just wanted to reach out and say thank you for our recent branch approval. We really appreciate the time and effort made both on your part and that of Irene Harper. Irene is always a true pleasure to speak to and we can't say enough about how wonderful she is to work with."

**Senior NDFI Division Attorney Helen O'Leary** – The Department received comments from several different customers regarding Helen stating: "Thanks Helen, for a lot....You make a difference." and "Helen you have been helpful and understanding during this process." and "You are a great asset to the Department."

**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 25th** for Confederate Memorial Day.

**GEORGIA  
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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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