



FINANCIAL INSTITUTIONS TODAY

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

Monthly Bulletin #1

January 2010

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FFIEC Issues Interest Rate Risk Advisory

On January 7, 2010, the member agencies of the Federal Financial Institutions Examination Council (FFIEC) released an advisory reminding financial institutions of supervisory expectations for sound practices to manage interest rate risk.

The FFIEC advisory reiterates the importance of effective corporate governance, policies and procedures, risk measuring and monitoring systems, stress testing, and internal controls related to the interest rate risk exposures of depository institutions. It also clarifies elements of existing guidance and describes various techniques used by effective risk managers.

The financial regulators expect each depository institution to manage its interest rate risk exposures using processes and systems commensurate with its complexity, business model, risk profile, and scope of operations.

Read the FFIEC advisory at: <http://www.ffiec.gov/pdf/pr010710.pdf>

DBF Outreach AND UPCOMING SPEAKING ENGAGEMENTS

- ❖ Commissioner Braswell will be speaking at the [Terry College of Business' Southeastern Bank Management and Directors Conference](#) at the Gwinnett Center in Duluth on **February 11th**.
- ❖ Senior Deputy Commissioner George Reynolds will be speaking to the Georgia Appraisers Coalition on **February 18th** at 11:00am. Mr. Reynolds will also be attending the Georgia Credit Union Affiliates Reception on **February 2nd** at 6:00pm and the CBA Tax and Regulatory Meeting on **February 4th** at 9:00am.
- ❖ Deputy Commissioner for Non-Depository Financial Institutions Rod Carnes will be speaking to the National Mortgage Learning Foundation in Atlanta on **February 8th**.
- ❖ Deputy Commissioner for Supervision Kevin Hagler will be participating on a regulatory panel at the State Bar of Georgia Annual Banking Law Program being held on **February 19th** in the State Bar headquarters building.
- ❖ Director for Mortgage Sandra Sheley will be speaking at GREFPAC's ([Georgia Real Estate Fraud Prevention and Awareness Coalition](#)) Annual Mortgage Fraud Conference on **February 12th**.
- ❖ Deputy Commissioner for Legal and Consumer Affairs Judy Newberry and NDFI Attorney Felicia Faison-Holmes will be speaking about the foreclosure crisis at the FACS (Family and Consumer Sciences) Day at the Capitol on **February 15th**.

"Safeguarding Georgia's Financial Services"

Department Management / Supervision Staff Changes

On May 1, 2010, Senior Deputy Commissioner George Reynolds will be retiring after a long and distinguished career with the Department. In preparation for George's upcoming retirement, management has evaluated the Department's structure, looking for opportunities to improve efficiencies and make the best use of our resources in these challenging economic times. To begin the transition process, two changes will take place in the coming months, but will have an effective date of May 1, 2010.

First, the Department's Large Institutions District (District 8) will consolidate into and with our Central District (District 3, College Park). It is envisioned that the duties of the staff currently in District 8 will remain very much as they are now; however, when available, they will augment the staffing of District 3 community bank examinations. Likewise, it is envisioned that this change will also provide opportunities from time to time for current District 3 staff to augment our larger institution / continuous examination program and to gain valuable exposure to the larger institutions.



Steve Pleger

Secondly, District 8 Director Steve Pleger has been selected to become the Senior Deputy Commissioner upon George's retirement. Steve began his career with the Department in 1993; he left in 1996 and worked several years in financial institutions in Athens and Social Circle. He returned to the Department in April 2000 as a Credit Specialist in the Large Institution Supervision District. In July 2002, Steve was promoted to the position of Supervisory Examiner in the District. Steve was promoted to his current position as District Director in September 2003. Steve is a graduate of the University of Georgia (BBA degree) and he holds a Master of Science in Finance degree from Georgia State University. He also served in Operation Desert Storm as part of the U.S. Marine Corps. Steve has done an excellent job as the Director of District 8 and has the qualities and qualifications that will serve the Department well in this new position.

Department of Banking and Finance Employee Furloughs

As directed by the Governor's Office of Planning and Budget, all state employees are required to take three furlough days before June 30, 2010. The Department has developed a plan to furlough all employees and will close for business on Friday, April 2nd, Monday, May 10th, and Tuesday, June 1st.

These dates were selected in an effort to minimize the impact in any one pay period, minimize the effect on exam schedules, and maximize cost savings. Even in these difficult fiscal times, the Department remains committed to fulfilling its mission in the same manner as always - with excellence and professionalism.

Holiday Name	Date Observed
Furlough Day (DBF offices closed)	April 2 nd – Friday
Confederate Memorial Day	April 26 th – Monday
Furlough Day (DBF offices closed)	May 10 th – Monday
Memorial Day	May 31 st – Monday
Furlough Day (DBF offices closed)	June 1 st – Tuesday

Mortgage Licensing and Supervision Section Receives Governor's Customer Service Commendation

On January 21, 2010, the Department's Mortgage Licensing and Supervision Section was honored, along with 28 individuals and teams from 14 state agencies and institutions, with a Governor's Commendation for excellence in customer service.

The Governor's Office of Customer Service accepts nominations throughout the year for individuals and teams that provide "above-and-beyond" customer service. Winners are recognized at quarterly Governor's Commendation events.



"I'm extremely pleased with the way the Mortgage Division lives and breathes our agency's customer service principles every day," stated Commissioner Braswell. "I especially like the fact that they seek out innovative ways to exceed a customer's expectations, such as giving a personal telephone call to a new licensee to ask how things are going and to warn them of potential pitfalls. That extra effort is what it's all about!"

CUSTOMER SERVICE STARS FOR THE MONTH OF JANUARY

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:

Applications Analyst Irene Harper - The Department received a letter from a customer stating: "This letter serves as a compliment for the level of service provided by Irene in the Mortgage Licensing Department. Earlier this week, I spoke to Irene multiple times concerning the new license requirements for loan officers. She thoroughly answered each question in detail. Inquiries to DBF concerning the new licensing requirements are probably numerous to say the least. However, Irene patiently answered my questions. She is to be commended."

Mortgage Licensing Section - The Department received an e-mail from a customer stating: "I just completed the email survey and realized that I have never thanked you personally. I'd like to let you know how much our Licensing Department appreciates your outstanding customer service, timely communication, and consistency in responding to our many requests and inquiries. We know we can always depend on a response from DBF. Thanks so much!"

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

State Regulators Announce Launch of “NMLS Consumer Access”

On January 25, 2010, the Nationwide Mortgage Licensing System & Registry (NMLS)—a mortgage licensing system operated by state financial regulators, including Georgia—is launching “NMLS Consumer Access.” NMLS Consumer Access is a fully searchable website that allows the public to view information concerning state-licensed mortgage companies, branches, and individuals currently licensed through NMLS.

The goal of NMLS Consumer Access is to provide homebuyers and the general public with greater information regarding state licensed companies and professionals in the mortgage industry. NMLS Consumer Access will benefit consumers by providing consumers a single location to access standardized information regarding their mortgage provider, regardless of the state in which they operate.

“The launch of NMLS Consumer Access shows, once again, the commitment of state financial supervisors to protect consumers,” said Georgia Department of Banking and Finance Commissioner Rob Braswell. “States have long been regarded as leaders in the consumer protection arena. NMLS Consumer Access provides an innovative method for consumers to research prospective mortgage companies or providers.”

State regulators, through the Conference of State Bank Supervisors and the American Association of Residential Mortgage Regulators, launched NMLS in January 2008. To date, 45 states and territories—including Georgia—license mortgage companies, branches and individuals through the system. All 54 states and territories are expected to be on NMLS by the end of 2010.

“During development of NMLS,” Commissioner Braswell continued, “one of the goals put forth by state regulators was to provide a central source of information that promotes transparency throughout the states. I see NMLS Consumer Access as a critical tool to protecting the consumers in Georgia.”

In addition, Title V of the Housing and Economic Recovery Act of 2008, the SAFE Act, mandates that NMLS provide consumers with easily accessible information, offered at no charge, regarding the employment history of state licensed and federally registered mortgage loan originators.

“NMLS is successfully combining the objectives of state regulators with the mandates of the SAFE Act by launching NMLS Consumer Access,” Commissioner Braswell concluded.

NMLS Consumer Access can be accessed here: www.nmlsconsumeraccess.org

Action on Applications for the Month of January 2010:

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 January 2010.

APPLICATIONS FOR NEW FINANCIAL INSTITUTION

<u>FINANCIAL INSTITUTION</u>	<u>CAPITALIZATION</u>	<u>APPROVAL</u>	<u>BEGIN BUSINESS</u>
Community & Southern Bank 201 Maple Street Carrollton, GA 30117 Carroll County	\$110,000,000	01-20-2010	01-29-2010

<u>FINANCIAL INSTITUTION</u>	<u>CAPITALIZATION</u>	<u>APPROVAL</u>	<u>BEGIN BUSINESS</u>
Community First Bank of Georgia Elberton, GA 30635 Elbert County	\$12,000,000	05-18-2008	Withdrawn 01-21-2010

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	Pending	

APPLICATIONS TO ESTABLISH A BRANCH OFFICE

<u>FINANCIAL INSTITUTION</u>	<u>BRANCH OFFICE</u>	<u>APPROVAL</u>	<u>BEGIN BUSINESS</u>
SunTrust Bank Atlanta	Waterford Branch Office 1175 University Drive Burlington, NC 27215 Alamance County	09-08-2009	01-25-2010
SunTrust Bank Atlanta	Historic Downtown College Park Branch Office 3857 Main Street College Park, GA 30337 Fulton County	12-11-2009	01-19-2010
Glennville Bank Glennville	Reidsville Branch Office 246 South Main Street, Suite F Reidsville, GA 30453 Tattnell County	01-12-2010	
Bank of Madison Madison	Rutledge Branch Office 105 Newborn Road Rutledge, GA 30663 Morgan County	Pending	

APPLICATIONS TO CHANGE LOCATION

<u>FINANCIAL INSTITUTION</u>	<u>CHANGE LOCATION OF</u>	<u>APPROVAL</u>	<u>EFFECTIVE</u>
SunTrust Bank Atlanta	York & Washington Branch Office From: 22 West Pennsylvania Avenue Towson MD Baltimore County To: 627 York Road Towson MD 21204 Baltimore County	08-14-2009	01-11-2010
Fidelity Bank Norcross	Winder Branch Office From: 33 W. Athens Street, Suite B and C Winder GA 30680 Barrow County To: 30 West May Street Winder GA 30680 Barrow County	Pending	

APPLICATIONS FOR RESERVATION OF A NAME

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

FINANCIAL INSTITUTION MERGERS

<u>FINANCIAL INSTITUTION (SURVIVOR)</u>	<u>MERGED INSTITUTION</u>	<u>APPROVAL</u>	<u>EFFECTIVE</u>
Pinnacle Credit Union Atlanta, GA	Oconee Credit Union Milledgeville, GA	11-12-2009	01-06-2010
CB&T, N.A. (fka Columbus Bank and Trust Company) Columbus, GA	CB&T Bank of Middle Georgia Warner Robins, GA	Pending	
CB&T, N.A. (fka Columbus Bank and Trust Company) Columbus, GA	Commercial Bank & Trust Company of Troup County LaGrange, GA	Pending	

**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>
State Bank Financial Corporation Atlanta, GA	State Bank and Trust Company Pinehurst, GA	Pending
Community & Southern Holdings, Inc. Carrollton, GA	Community & Southern Bank (IO) Atlanta, GA	01-28-2010

CHECK CASHER LICENSES ISSUED

<u>CITY</u>	<u>APPLICANT NAME</u>	<u>TRADE NAME</u>
Griffin	A&S Sons, Inc.	Easy Check Cashing
Jonesboro	Auto Pro Title Pawn, Inc.	
Bainbridge	Dewey A. Brock, Jr.	DLK's East Stop
Tifton	* El Sabino Grocery & Meat Market, LLC	El Sabino Grocery & Meat Market
Donalsonville	Fast Stop of Donalsonville, Inc.	SpeedTrack
Duluth	* Garcia Accounting and Tax Service, LLC	Daniel Ahart Tax Service
Atlanta	Ginkgo Investment, LLC	Ginkgo Money Tree
Kennesaw	* Inlaw Enterprises, Inc.	Quick Stop
Perry	* Ishan, Inc.	Squire Package
Augusta	* Jai Ho, LLC	Raceway #868
Calhoun	K and D Patel, Inc.	ABC Liquor and Tobacco Outlet
Lithonia	Karishma Sayuari, Inc.	Rock Chapel Stop
Atlanta	* Michael Ks Kim	Southern Food Store
Fort Valley	* Monica's Neighbors Food Mart, Inc.	Neighbors Food Mart
Dublin	Nitroheadz, Inc.	Nitro Automotive
Tucker	Petrotech Investment, LLC	Shell Food Mart
Helena	* R Krishna Corporation	American Jack
Gainesville	* Servi-Tax Ltd.	Alfonso's Income Tax Service
Millen	Shah Holdings, LLC	Cash Now
Decatur	Shields D&Y, Inc.	Best Time
Waycross	* Shree Yogikrupa, Inc.	Yogi's Stop & Save

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

MONEY TRANSMITTER LICENSES ISSUED

<u>MONEY TRANSMITTER</u>	<u>APPROVAL DATE</u>
Taberna Money Transfer, LLC Lawrenceville, GA	01-05-2010

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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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