



FINANCIAL INSTITUTIONS TODAY

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

April 2022

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2022 National Survey of Community Banks

Survey Link: https://frbstlspra.gov1.qualtrics.com/jfe/form/SV_8jNJV1VfPiQFiPE
Survey Close Date: July 15, 2022

The Department would like to share with you that the 2022 National Survey of Community Banks is now live. This survey is a vital pillar of the Community Banking Research Conference sponsored by the Conference of State Bank Supervisors (CSBS), the Board of Governors of the Federal Reserve System (FRB), and the Federal Deposit Insurance Corporation (FDIC). The results from the survey have enabled community banks to inform policymakers and researchers about the opportunities and challenges facing the community banking industry.

This year's questions focus on current banking conditions and emerging issues, such as technology and inflation, product service design and offerings, and the future of community banking.

We ask that you complete the survey by July 15, 2022, so the findings can be analyzed and presented in the national publication released during the 10th annual Community Banking Research Conference, which is being held September 28-29, 2022, in St. Louis, Missouri.

If you have any questions regarding this survey, then please contact Deputy Commissioner for Supervision Melissa Sneed at msneed@dbf.state.ga.us.

FDIC issues Financial Institution Letter for Notification of Engaging in Crypto-Related Activities

On April 7, 2022, the Federal Deposit Insurance Corporation (FDIC) issued a Financial Institution Letter (FIL) requesting notification from all FDIC-supervised institutions that intend to engage in, or are currently engaged in, any activities involving or related to crypto assets (also referred to as "digital assets"). Crypto-related activities may pose significant safety and soundness risks to FDIC supervised institutions, as well as financial stability and consumer protection concerns. Moreover, these risks and concerns are evolving as crypto-related activities are not yet fully understood. Institutions notifying the FDIC of such activities should also notify the Department. FDIC-supervised institutions should provide information described in the FIL, in which relevant supervisory feedback will be provided. For further information, refer to the FIL here: <https://www.fdic.gov/news/financial-institution-letters/2022/fil22016.html#letter>.

Computer—Security Incident Notification Final Rule

The joint Final Rule of Federal Deposit Insurance Corporation (FDIC), the Board of Governors of the Federal Reserve System (Board), and the Office of the Comptroller of the Currency (OCC) (collectively, the agencies) to establish computer-security incident notification requirements for banking organizations and corresponding bank service providers went into effect on April 1, 2022 with full compliance extended to May 1, 2022. The rule provides the agencies with early awareness of emerging threats to banking organizations and the broader financial system, including potentially systemic cyber events.

A copy of the Final Rule can be found [here](#).

ACTION ON APPLICATIONS FOR THE MONTH

The following is a summary of official action taken by the Department on certain applications by Georgia state-chartered financial institutions, petitions for certificate of incorporation of financial institutions, and other matters of interest during the month of April 2022:

APPLICATIONS TO ESTABLISH A BRANCH OFFICE

<u>FINANCIAL INSTITUTION</u>	<u>BRANCH OFFICE</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
Delta Community Credit Union Atlanta, GA	285 Molly Lane Woodstock, GA	05/21/2021	04/11/2022
Synovus Bank Columbus, GA	906 E. Cumberland Ave. Tampa, FL	04/22/2022	
Pinnacle Bank Elberton, GA	418 Lewiston Road Grovetown, GA	04/08/2022	
LGE Community Credit Union Atlanta, GA	101 Main Street Market Pl Cartersville, GA	04/07/2022	

FINANCIAL INSTITUTION MERGER

<u>FINANCIAL INSTITUTION</u>	<u>MERGED INSTITUTION</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
First Volunteer Bank Chattanooga, TN	First Bank Dalton, GA	04/19/2022	

NOTICE OF CHANGE IN NAME

<u>FINANCIAL INSTITUTION</u>	<u>PROPOSED NAME</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
The Bank of Soperton	Georgia First Bank	04/14/2022	04/29/2022

APPLICATIONS TO ACQUIRE A FINANCIAL INSTITUTION

<u>FINANCIAL INSTITUTION</u>	<u>TO ACQUIRE</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
Georgia's Own Credit Union Atlanta, GA	Vinings Bank Smyrna, GA	Pending	

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The Department is the state agency that regulates and examines Georgia state-chartered banks, state-chartered credit unions, state-chartered trust companies, international banking organizations, and bank holding companies that own Georgia state-chartered financial institutions. The Department also has responsibility for the supervision, regulation, and examination of Merchant Acquirer Limited Purpose Banks chartered in Georgia.

In addition, the Department has regulatory and/or licensing authority over mortgage brokers, lenders and processors, mortgage loan originators, consumer installment loan companies, check cashers, sellers-issuers of payment instruments, and money transmitters.

Our Mission is to promote safe, sound, competitive financial services in Georgia through innovative, responsive regulation and supervision.

Our Vision is to support vibrant economic growth and prosperity in Georgia.