



FINANCIAL INSTITUTIONS TODAY

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

February 2022

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Emergency Communications System Testing

The Emergency Communications System (ECS) Support Center of the Federal Reserve Bank of St. Louis will be conducting a test of ECS on Tuesday, March 8, 2022. Semiannual tests are conducted to ensure contact information is up-to-date for all registrants.

To see who is registered for your institution(s):

- Visit the ECS website at <https://bsr.stlouisfed.org/ecs> and log in to your profile
- Scroll down to the "Institutions & Contact Types" section of your profile
- Click the + next to your institution

During the business workday of March 8, 2022, registrants will receive four communications from the ECS Support Center:

- One call will be sent to the registrant's business phone number from the ECS Support Center Assistance Line (877-327-5333).
- One call will be sent to the registrant's business mobile phone number from the ECS Support Center Assistance Line (877-327-5333).
- One text message will be sent to the registrant's business mobile phone number that was provided when registering for ECS.
- One email will be sent to the registrant's business email address that was provided when registering for ECS.

Registrants will be informed of the test in advance so they will not be alarmed when they receive the test message.

If you have any questions or concerns, then contact the ECS Support Center at (877) 327-5333 or ecs.support@stls.frb.org.

CISA Releases Guidance on Protecting Organization-Run Social Media Accounts

The Cybersecurity and Infrastructure Security Agency (CISA) has released [Capacity Enhancement Guide \(CEG\): Social Media Account Protection](#), which details ways to protect the security of organization-run social media accounts. Malicious cyber actors that successfully compromise social media accounts—including accounts used by federal agencies—could spread false or sensitive information to a wide audience. The measures described in the CEG aim to reduce the risk of unauthorized access on platforms such as Twitter, Facebook, and Instagram.

CISA encourages social media account administrators to implement the protection measures described in [CEG: Social Media Account Protection](#):

- Establish and maintain a social media policy
- Implement credential management
- Enforce multi-factor authentication (MFA)
- Manage account privacy settings
- Use trusted devices
- Vet third-party vendors
- Maintain situational awareness of cybersecurity threats
- Establish an incident response plan

First Quarter 2022 Community Bank Sentiment Index

The Conference of State Bank Supervisors (CSBS) community bank data survey for the first quarter 2022 is now open. The Community Bank Sentiment Index (CBSI) provides essential local level perspective of the nation's economic outlook on a quarterly basis.

The CBSI captures on a quarterly basis what community bankers nationwide think about the future. Participant answers are analyzed and compiled into a single number; an index reading of 100 indicates a neutral sentiment. Anything above 100 indicates a positive sentiment, and anything below 100 indicates a negative sentiment. The fourth quarter 2021 data collection resulted in an index of 101. The full survey takes less than five minutes. Results will be released in early April 2022.

Open the link (<https://www.questionpro.com/a/TakeSurvey?tt=jlsuaQ13qcl%3D>) and answer the questions about your thoughts on the economy. For more information about the CBSI, visit the website: <https://www.csbs.org/cbindex>. The Department values your perspective on what is happening at the local level. Collectively, the input of community banks helps show the expectations for the future of the economy overall.

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 February 2022:

APPLICATIONS TO ESTABLISH A BRANCH OFFICE

<u>FINANCIAL INSTITUTION</u>	<u>BRANCH OFFICE</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
PromiseOne Bank Duluth, GA	219-19 Northern Blvd Queens, NY	02/23/2022	

FINANCIAL INSTITUTION MERGER

<u>FINANCIAL INSTITUTION</u>	<u>MERGED INSTITUTION</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
Georgia's Own Credit Union Atlanta, GA	United 1st Credit Union Kingsland, GA	Pending	

APPLICATIONS TO ACQUIRE A FINANCIAL INSTITUTION

<u>BANK HOLDING COMPANY</u>	<u>TO ACQUIRE</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
Carver Financial Corporation Savannah, GA	Alamerica BancCorp, Inc. Birmingham, AL	02/28/2022	

APPLICATIONS TO RESERVE A NAME

<u>PROPOSED NAME</u>	<u>APPLICANT</u>
Peachtree Trust Company LLC	Ralph F. MacDonald, III

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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.