



# FINANCIAL INSTITUTIONS TODAY

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

February 2024

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### Input Needed—First Quarter 2024 Community Bank Sentiment Index

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

The CBSI captures 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 2023 data collection resulted in an index of 92. The full survey takes approximately five minutes and is open through March 31, 2024. Results will be released in early April 2024.

Open the link (<https://questionpro.com/t/ALKEAZ1KCg>) 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.

### FFIEC Issues Statement on Examination Principles Related to Valuation

The Federal Financial Institutions Examination Council (FFIEC) issued a [statement of principles](#) related to valuation discrimination and bias for member entities to consider in their consumer compliance and safety and soundness examinations. The principles aid member entities in assessing whether their supervised institutions' compliance and risk management practices are appropriate to identify and mitigate discrimination or bias in their residential property valuation practices.

Financial institution supervisors routinely assess the risk management processes of institutions' residential lending activity during both consumer compliance and safety and soundness examinations. Consumer compliance examinations focus on compliance with consumer financial protection laws and regulations, while safety and soundness examinations focus on institutions' financial condition and operations.

The [statement of principles](#) should not be interpreted as new guidance to supervised institutions nor an increased focus on supervised institutions' appraisal practices. Instead, the statement of principles offers transparency into the examination process and supports risk-focused examination work.

## **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 recent interest:

### **APPLICATIONS TO ESTABLISH A BRANCH OFFICE**

<b><u>FINANCIAL INSTITUTION</u></b>	<b><u>BRANCH OFFICE</u></b>	<b><u>APPROVAL DATE</u></b>	<b><u>EFFECTIVE DATE</u></b>
The Piedmont Bank Peachtree Corners, Georgia	2275 Old Milton Parkway Suite 100 Alpharetta, Georgia 30009	02/08/2024	

### **APPLICATIONS TO CHANGE LOCATIONS**

<b><u>FINANCIAL INSTITUTION</u></b>	<b><u>CHANGE LOCATION OF</u></b>	<b><u>APPROVAL DATE</u></b>	<b><u>EFFECTIVE DATE</u></b>
SunMark Community Bank Perry, Georgia	To: 140 Commerce Street Hawkinsville, Georgia 31036	02/21/2024	
	From: 152 Commerce Street Hawkinsville, Georgia 31036		
Georgia United Credit Union Duluth, Georgia	To: 400 Whitehall Street SW Atlanta, Georgia 30303	02/23/2024	
	From: 101 Marietta Street Atlanta, Georgia 30303		

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### **Department of Banking and Finance**

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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.