



FINANCIAL INSTITUTIONS TODAY

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

March 2025

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Merchant Acquirer Limited Purpose Bank Application

The Department of Banking and Finance (Department) accepted the Strategic Payments MALPB, Atlanta, Georgia, application on March 31, 2025. Pursuant to Rule 80-12-2-.07, the Department will accept written comments on the application for 30 days from April 4, 2025. A copy of the public portion of the application can be obtained by emailing MALPBapp@dbf.state.ga.us.

America Saves Week 2025

As part of America Saves Week 2025, scheduled for April 7th – April 11th, the Department encourages the community to focus on individual financial wellness. Since 2007, America Saves Week has been an annual celebration and a call to action for everyday Americans to commit to saving successfully. Through the support of thousands of participating organizations, individuals are encouraged to do a financial check-in that allows them to get a clear view of their finances, set savings goals, and create a plan to achieve them.

The 2025 campaign includes the following daily themes:

- Saving Automatically
- Saving for the Unexpected
- Saving for Major Milestones
- Paying Down Debt is Saving
- Saving at Any Age

Organizations interested in joining America Saves Week 2025 as a participating organization can find additional information at <https://americasavesweek.org/sign-up/>. Individuals interested in taking financial action can take the America Saves pledge or re-pledge at <https://americasaves.org/for-savers/pledge>.

FDIC Withdraws Proposed Rules Related to Brokered Deposits, Corporate Governance, the Change in Bank Control Act, and Incentive-Based Compensation Arrangements

The Federal Deposit Insurance Corporation (FDIC) is withdrawing three proposed rules relating to brokered deposits, corporate governance, and the Change in Bank Control Act (CBCA). The FDIC is also withdrawing the authority previously approved by the FDIC Board of Directors to publish a proposed rule on incentive-based compensation arrangements.

The FDIC is withdrawing these Notices of Proposed Rulemaking because it no longer intends to issue final rules with respect to these proposals. If the FDIC pursues regulatory action on these matters in the future, it will do so by publishing new proposed rules or other issuances consistent with the requirements of the Administrative Procedure Act.

A summary of the proposed rules the FDIC is withdrawing can be found [here](#).

FinCEN Reminds Financial Institutions to Remain Vigilant Regarding Potential Relationship Investment Scams

FinCEN reminds financial institutions to remain vigilant regarding suspicious activity that may be indicative of relationship investment scams. The Commodity Futures Trading Commission launched the [#DatingOrDefauding](#) national awareness effort to alert the public to relationship investment scams targeting Americans through wrong-numbered texts, dating apps, and social media. Losses from romance and confidence scams reported to the Federal Bureau of Investigation exceeded \$650,000,000 in 2023.

FinCEN reminds financial institutions to use the specific Suspicious Activity Report (SAR) filing instructions and key terms noted in its alerts and advisory products. SAR filings, along with effective Bank Secrecy Act compliance, are crucial to helping law enforcement detect, investigate, and prosecute cases involving relationship scams.

FinCEN previously published several resources to help stakeholders identify and report illicit financial activity that may be indicative of relationship investment scams and other types of romance and confidence scams. The FinCEN press release, which includes links to the previously published resources, can be accessed [here](#).

FinCEN Removes BOI Reporting Requirements for U.S. Companies and U.S. Persons

Consistent with the U.S. Department of Treasury's March 2, 2025 announcement, the Financial Crimes Enforcement Network (FinCEN) issued an interim final rule that removes the requirement for U.S. companies and U.S. persons to report beneficial ownership information (BOI) to FinCEN under the Corporate Transparency Act.

In that interim final rule, FinCEN revises the definition of "reporting company" in its implementing regulations to mean only those entities that are formed under the law of a foreign country and that have registered to do business in any U.S. State or Tribal jurisdiction by the filing of a document with a secretary of state or similar office (formerly know as "foreign reporting companies"). FinCEN also exempts entities previously know as "domestic reporting companies" from BOI reporting requirements.

Thus, through this interim final rule, all entities created in the U.S.—including those previously know as "domestic reporting companies"—and their beneficial owners will be exempt from the requirement to report BOI to FinCEN. Foreign entities that meet the new definition of a "reporting company" and do not qualify for an exemption from the reporting requirements must report their BOI to FinCEN under the new deadlines, detailed below. These foreign entities, however, will not be required to report any U.S. persons as beneficial owners, and U.S. persons will not be required to report BOI with respect to any such entity for which they are a beneficial owner.

Upon the publication of the interim final rule, the following deadlines apply for foreign entities that are reporting companies:

- Reporting companies registered to do business in the U.S. before the date of publication of the interim final rule must file BOI reports no later than 30 days from that date.
- Reporting companies registered to do business in the U.S. on or after the date of publication of the interim final rule have 30 calendar days to file an initial BOI report after receiving notice that their registration is effective.

FinCEN is accepting comments on this interim final rule and intends to finalize the rule this year. The interim final rule can be accessed [here](#). For more information, see [Interim Final Rule: Questions and Answers](#).

Agencies Announce Intent to Rescind 2023 CRA Final Rule

On March 28, 2025, the federal bank regulatory agencies announced their intent to issue a proposal to both rescind the Community Reinvestment Act (CRA) final rule issued in October 2023 and reinstate the CRA framework that existed prior to the October 2023 final rule. The agencies continue to work together to promote a consistent regulatory approach on their implementation of the CRA. The joint press release can be viewed [here](#).

APPLICATIONS FOR NEW FINANCIAL INSTITUTIONS**FINANCIAL INSTITUTION****APPROVAL
DATE****BEGIN
BUSINESS DATE**

Strategic Payments MALPB
Atlanta, Georgia

Pending

NOTICE OF CHANGE IN NAME**FINANCIAL INSTITUTION****PROPOSED NAME****APPROVAL
DATE****EFFECTIVE
DATE**

Payments MALPB

Fiserv MALPB

03/19/2025

03/27/2025

APPLICATIONS TO FORM A BANK HOLDING COMPANY**BANK HOLDING COMPANY****TO ACQUIRE****APPROVAL
DATE****EFFECTIVE
DATE**

Lindsey Family Trust
Lenox, Georgia

The Trust Bank
Lenox, Georgia

03/11/2025

APPLICATIONS TO ACQUIRE A FINANCIAL INSTITUTION**BANK****TO ACQUIRE****APPROVAL
DATE****EFFECTIVE
DATE**

Cadence Bank
Tupelo, Mississippi

FCB Financial Corporation
Savannah, Georgia

Pending

APPLICATIONS FOR FINANCIAL INSTITUTION MERGERS**SURVIVOR****MERGED INSTITUTION****APPROVAL
DATE****EFFECTIVE
DATE**

Cadence Bank
Tupelo, Mississippi

First Chatham Bank
Savannah, Georgia

Pending

APPLICATIONS TO ESTABLISH BRANCH OFFICE**FINANCIAL INSTITUTION****BRANCH OFFICE****APPROVAL
DATE****EFFECTIVE
DATE**

Robins Financial Credit Union
Warner Robins, Georgia

1051 Milledgeville Road
Milledgeville, Georgia 31061

09/11/2024

03/03/2025

Bank of Alapaha
Alapaha, Georgia

8204 Main Street
Ray City, Georgia 31645

03/05/2025

APPLICATIONS TO CHANGE LOCATION**FINANCIAL INSTITUTION****CHANGE LOCATION OF****APPROVAL
DATE****EFFECTIVE
DATE**

Metro City Bank
Doraville, Georgia

From: 6689 West Sam Houston
Parkway South
Houston, Texas 77072

03/24/2025

To: 9888 Bellaire Boulevard
Suite 147
Houston, Texas 77036

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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.