



FINANCIAL INSTITUTIONS TODAY

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

September 2020

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Community Bank Sentiment Index

The Conference of State Bank Supervisors (CSBS) publicly released the third quarter results of the Community Bank Sentiment Index, collecting data from 334 community banks across the nation during the month of September. The results showed a sentiment index of 97 points, up from 90 in the second quarter. Prior to the pandemic, the sentiment index averaged in the low 120s. The results indicate that community bankers are feeling slightly better about the health of their local economies but still far short of their pre-pandemic level of confidence. A link to the Community Bank Sentiment Index can be accessed [here](#).

FinCEN Seeks Comments on Enhancing the Effectiveness of Anti-Money Laundering Programs

The Financial Crimes Enforcement Network (FinCEN) issued an [Advance Notice of Proposed Rulemaking](#) (ANPRM) to solicit public comment on a wide range of questions pertaining to potential regulatory amendments under the Bank Secrecy Act (BSA). The proposals under consideration are intended to provide financial institutions greater flexibility in the allocation of resources and greater alignment of priorities across industry and government, resulting in the enhanced effectiveness and efficiency of anti-money laundering (AML) programs.

The ANPRM seeks comment on incorporating an “effective and reasonably designed” AML program component to empower financial institutions to allocate resources more effectively. Pursuant to the ANPRM, this component would implement a common understanding between supervisory agencies and financial institutions regarding the necessary AML program elements, and would impose minimal additional obligations on AML programs that already comply under the existing supervisory framework. A link to the Federal Register for comment submission can be accessed [here](#).

CSBS “Five Questions for Five Bankers”

CSBS shared the state responses to the 2020 “Five Questions for Five Bankers.” As in previous years, these questions are carefully designed to help facilitate state regulator and banker dialogue to better understand the emerging issues faced by community banks. The narratives also help provide qualitative insight to the questions asked in the National Survey of Community Banks.

The questions this year focused on how bankers are serving the community during the pandemic and the future of community banking, burden reduction from regulatory relief or supervisory efforts, funding challenges and opportunities, impact of natural disasters, extreme weather events and other climate-related change, and evaluating compliance with the Bank Secrecy Act/ Anti-Money Laundering law. A link to the article can be accessed [here](#).

Electronic Payment System for the Georgia Residential Mortgage Act Fees

Rule 80-5-1-.04 of the Department provides details for remitting fees required by the Georgia Residential Mortgage Act (GRMA). Generally, each borrower who obtains a mortgage loan, as defined in O.C.G.A. § 7-1-1000(21), shall pay to the Department a per loan fee of \$10.00. The payment is made through the collecting agent, which is almost always the lender, and is due for certain defined periods on September 1st and March 1st of each year. In the past, the Department's payment system was only open for a limited period of time to pay these fees.

In August of 2020, the Department implemented a **new electronic payment system**. This new system offers flexibility to remit GRMA fees throughout the year, but late fees will be automatically generated by the new system if the due date is missed. Online reporting/payment is mandatory through the Department's website at <https://gadbfpublic-etkr.entellitrak.com>. The Department uses PayPoint Corporation as its electronic payment service provider. **To use this site, the individual remitting the funds must be a registered user in the new system.** After you log into the new system, you will need your institution's credential number and PIN number received in correspondence from the Department to attach your login to your specific institution. A user guide is available for reference/download by using this link <https://dbf.georgia.gov/how-do-i-make-georgia-residential-loan-payment-georgia-state-chartered-bank-or-georgia-state>.

Are You Already a Registered User?

Some individuals may have already registered in the new system to make bank holding company assessment payments. If you already registered in this new payment system to make a bank holding company assessment payment during August of 2020, **then you are not a new user**. In this scenario, you can enter the new system with the same login information that you recently created, but you will **still need to attach your institution** by using the unique credential number and PIN noted in the correspondence you received. Outside of that scenario, for both banks and credit unions, **the remitter is a new user to this new system** who must register with the new system by creating a username and password.

As a point of clarification, even if you continue to be the remitter for your institution, login information associated with the old payment system is no longer valid, and you need to **register as a new user**.

If you have any questions about the payment amount, then please contact Accounting Director Chris Pittman at 770-986-1641 or Accountant Tremayne Johnson at 770-986-5038. If you have any questions on how to use the new payment system, then please email ETKSupport@dbf.state.ga.us.

District Telephone Numbers

The Department would like to take this opportunity to inform all financial institutions of the updated telephone numbers for each District. The new District telephone numbers are as follows:

- Northwest/District 1 — (678) 616-4947
- Northeast/Central/District 2 — (770) 986-1626
- Southeast/District 4 — (478) 290-6045
- Southwest/District 5 — (229) 382-6604

The main office telephone number will remain the same at (770) 986-1633.

Speaking Engagements

Commissioner Kevin Hagler participated on a Regulatory and Legislative Fireside Chat Panel for the GBA 2020 Executive Strategy Tri-Conferences. The event was held on Monday, September 28, 2020. Details of the event can be accessed [here](#).

Deputy Commissioner for Supervision Melissa Sneed will be speaking at the GBA Compliance Conference on Thursday, October 22, 2020 as part of a BSA/Fraud Panel. The conference agenda can be accessed [here](#).

Deputy Commissioner for Legal Affairs Oscar B. Fears, III will be speaking at the GBA Compliance Conference on Friday, October 23, 2020 on "Banking HEMP." Details of the event can be accessed [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 under Title 7, Chapter 1 of the O.C.G.A. and petitions for certificate of incorporation of financial institutions and other matters of interest during the month of September 2020:

APPLICATIONS FOR DE NOVO INSTITUTIONS

| <u>FINANCIAL INSTITUTION</u> | <u>APPROVAL DATE</u> | <u>BEGIN BUSINESS DATE</u> |
|-------------------------------------|---------------------------------|---------------------------------------|
| Craft Bank Atlanta, GA | 05-18-2020 | |
| Classic City Bank Athens, GA | 07-30-2020 | |

APPLICATIONS TO ESTABLISH A BRANCH OFFICE

| <u>FINANCIAL INSTITUTION</u> | <u>BRANCH OFFICE</u> | <u>APPROVAL DATE</u> | <u>EFFECTIVE DATE</u> |
|--------------------------------------------|---------------------------------------------------------------------------------------------------------|---------------------------------|----------------------------------|
| Ameris Bank Atlanta, GA | 2743 Perimeter Parkway Augusta, Georgia 30909 Richmond County | 09-10-2020 | |
| United Community Bank Blairsville, GA | 115 East Burleigh Boulevard Tavares, Florida 32778 Lake County | 09-22-2020 | |
| Georgia Community Bank Dawson, GA | 704 North Westover Boulevard Albany, Georgia 31707 Dougherty County | 09-09-2020 | |
| Atlanta Postal Credit Union Atlanta, GA | Center Parc Credit Union 160 Pooler Pkwy Pooler, Georgia 31322 Chatham County | 06-11-2020 | 09-30-2020 |
| Atlanta Postal Credit Union Atlanta, GA | Center Parc Credit Union 6000 Ogeechee Road Savannah, Georgia 31419 Chatham County | 06-11-2020 | 09-23-2020 |
| Atlanta Postal Credit Union Atlanta, GA | Center Parc Credit Union 101 Marietta Street Suite 140 Atlanta, Georgia 30303 Fulton County | 07-02-2020 | 09-01-2020 |

ACTION ON APPLICATIONS FOR THE MONTH

| <u>FINANCIAL INSTITUTION</u> | <u>CHANGE LOCATION OF</u> | <u>APPROVAL DATE</u> | <u>BEGIN BUSINESS DATE</u> |
|----------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------------|
| LGE Credit Union Marietta, GA | From: 430 Commerce Park Drive Marietta, Georgia 30060 Cobb County To: 530 Commerce Park Drive Marietta, Georgia 30060 Cobb County | 09-14-2020 | |

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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 be a willing and able partner with our regulated entities in order to support vibrant economic growth and prosperity in Georgia.