



FINANCIAL INSTITUTIONS TODAY

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

January 2019

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Borrowers Affected by Recent Federal Government Shutdown

The Department, along with the federal financial institutions regulators, encourages financial institutions to work with consumers impacted by the recent federal government shutdown.

While the effects of the federal government shutdown on individuals should be temporary, affected borrowers may face hardship in making payments on debts such as mortgages, student loans, car loans, business loans, or credit cards. As in prior shutdowns, the Department and federal agencies encourage financial institutions to consider prudent efforts to modify terms on existing loans or extend new credit to help affected borrowers.

Prudent workout arrangements that are consistent with safe-and-sound lending practices are generally in the long-term best interest of the financial institution, the borrower, and the economy. Consumers affected by the government shutdown are encouraged to contact their lenders immediately should they encounter financial strain.

Resources:

<https://www.fdic.gov/news/news/press/2019/pr19002.html>

<https://www.ncua.gov/newsroom/press-release/2019/regulators-encourage-institutions-work-borrowers-affected-government-shutdown>

Emergency Closing Notification Procedures

The Department would like to remind all Georgia state-chartered financial institutions of emergency closing notification procedures. Financial institutions have the discretion to close business operations in the event of a natural disaster or other emergency, including situations where an emergency may be imminent. Financial institution offices directly affected by severe weather conditions may close under the conditions set forth in O.C.G.A. § 7-1-111 and Department Rule 80-5-2-.02. All financial institutions are reminded that current regulations provide for management to exercise its own discretion, with notification to the Department, in closing any institution for one business day (renewal for successive days) upon its determination that the safety of customers, employees, or assets would be in jeopardy due to civil disorder, fire, acts of God, or similar circumstances which render the institution unable to conduct business in a safe and sound manner.

Office closings due to emergency situations should be communicated to the Department as soon as transmission is feasible. Further, financial institutions should make every effort to reopen as quickly as possible to address the banking needs of their customers.

If your institution's emergency contact information has recently changed, please log on to the Emergency Communications System ("ECS") of the Federal Reserve Bank of St. Louis to update your emergency contact information. Use of the ECS allows the Department to quickly establish a two-way communication channel with financial institutions, provide key updates, ascertain the operational status of a financial institution and provide ongoing updates throughout an emergency situation or crisis. If you have any questions or concerns about logging into the ECS system, please contact ECS support at ECS.Support@stls.frb.org.

NCUA Southern Region Contact Information

The consolidation of the National Credit Union (NCUA) Regional Offices has become effective. Contact information for the Southern Region, which includes Georgia federally insured state-chartered credits unions, is as follows:

Mail: Southern Region, 4807 Spicewood Springs Road, Suite 5200, Austin, TX 78759-8490

Telephone Number: (512) 342-5600; Fax Numbers: (703) 518-6677, (512) 342-5620

Email Address: SouthernMail@ncua.gov

Action on Applications for the Month

The following is a summary of official action taken by the Department on 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 January 2019:

FINANCIAL INSTITUTION CONVERSIONS

<u>PREVIOUS NAME</u>	<u>CONVERTED TO</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
GEMC Federal Credit Union	GEMC Credit Union Tucker DeKalb County	03-12-2018	01-01-2019

APPLICATIONS TO ESTABLISH A BRANCH OFFICE

<u>FINANCIAL INSTITUTION</u>	<u>BRANCH OFFICE</u>	<u>APPROVAL DATE</u>	<u>BEGIN BUSINESS DATE</u>
SunTrust Bank Atlanta	Hartsfield Jackson Airport 6000 N Terminal Parkway Atlanta, GA 30320 Fulton County	09-28-2018	01-22-2019
SunTrust Bank Atlanta	Sunrise 3499 N University Drive Sunrise, FL 33351 Broward County	09-11-2018	01-14-2019
United Community Bank Blairsville	Spartanburg 449 East Main Street Spartanburg, SC 29302 Spartanburg County	08-28-2018	01-22-2019
Synovus Bank Columbus	Shallowford 3448 Sandy Plains Road Marietta, GA 30066 Cobb County	01-02-2019	
NOA Bank Duluth	McGinnis Ferry 7775 McGinnis Ferry Road #104 Johns Creek, GA 30024 Fulton County	01-02-2019	
Bank of Newington Newington	Springfield 1680 Highway 21 South Springfield, GA 31329 Effingham County	12-11-2017	01-14-2019
Robins Financial Credit Union Warner Robins	Watkinsville 2273 Hog Mountain Road Watkinsville, GA 30677 Oconee County	11-09-2017	01-25-2019

APPLICATIONS TO CHANGE LOCATION

<u>FINANCIAL INSTITUTION</u>	<u>CHANGE LOCATION OF</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
SunTrust Bank Atlanta	Cape Coral From: 530 East Cape Coral Parkway Cape Coral, FL 33904 Lee County To: 915 Cape Coral Parkway East Cape Coral, FL 33904 Lee County	10-09-2018	01-18-2019
SunTrust Bank Atlanta	Apalachee Parkway From: 2727 Apalachee Parkway Tallahassee, FL 32301 Leon County To: 3098 Apalachee Parkway Tallahassee, FL 32301 Leon County	10-09-2018	01-25-2019

APPLICATIONS FOR RESERVATION OF A NAME

<u>PROPOSED NAME</u>	<u>COUNTY</u>	<u>APPLICANT</u>
First Bank of Georgia	Whitfield County	Mr. W. Scott Sellers Executive Vice President First Bank P.O. Box 459 Dalton, GA 30722-0459
Magnolia South Bank	Dodge County	Ms. Callen Carroll James-Bates-Brannan-Groover-LLP 3399 Peachtree Road NE, Suite 1700 Atlanta, GA 30326

FINANCIAL INSTITUTION MERGERS

<u>FINANCIAL INSTITUTION (SURVIVOR)</u>	<u>MERGED INSTITUTION</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
Cadence Bank, N.A. Birmingham, AL	State Bank and Trust Company Macon, GA	08-23-2018	01-01-2019
Bank of Early Blakely, GA	One South Bank Chipley, FL	Withdrawn 01-18-2019	
Synovus Bank Columbus, GA	Florida Community Bank, National Association Weston, FL	09-25-2018	01-01-2019
Morris Bank Dublin, GA	Farmers & Merchants Bank Statesboro, GA	Pending	
Colony Bank Fitzgerald, GA	Calumet Bank LaGrange, GA	Pending	

The Department is the state agency that regulates and examines Georgia state-chartered banks, state-chartered credit unions, state-chartered trust companies, 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, check cashers, sellers-issuers of payment instruments, money transmitters, and international banking organizations.

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.

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