



FINANCIAL INSTITUTIONS TODAY

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

November 2019

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LOYAL TRUST BANK OPENS

Loyal Trust Bank opened on November 15, 2019 in Johns Creek. The full-service community bank serves a multi-cultural population with a focus on Asian Americans and the business community in Johns Creek and the Greater Atlanta Market. It was formed by local business owners to serve the unique population and economic growth of these target markets and is led by President and Chief Executive Officer Charlie Brown. Loyal Trust Bank is located at 11675 Medlock Bridge Road, Johns Creek, Georgia 30097. Loyal Trust is the second new state bank charter opened in Georgia during 2019.

FFIEC REVISES BUSINESS CONTINUITY HANDBOOK

The Business Continuity Management booklet (booklet) within the Federal financial institution regulators' Information Technology Examination Handbook has been revised to emphasize the importance of ensuring financial institutions' preparedness to avoid disruptions in operations and to recover services.

The updated booklet focuses on enterprise-wide approaches that address technology, business operations, testing, and communication strategies critical to the continuity of the business. The booklet describes principles and practices for information technology and operations designed to achieve safety and soundness, consumer financial protection, and compliance with applicable laws, regulations, and rules.

As stated in the booklet, business continuity focuses on more than just the planning process to recover operations after an event. Business continuity also includes the continued maintenance of systems and controls for the resilience and continuity of operations. Business continuity is an integral part of the risk management life cycle of an institution's systems, processes, and operations.

The booklet replaces the Business Continuity Planning booklet issued in February 2015. The Press Release and booklet can be found on the FFIEC website at <https://www.ffiec.gov/press/pr111419.htm>.

CLOSED FOR THE HOLIDAYS

The offices of the Department will be closed for the holidays on the following days:

Christmas Eve, Tuesday, December 24, 2019
Christmas Day, Wednesday, December 25, 2019
New Year's Day, Wednesday, January 1, 2020

COMMUNITY BANK SENTIMENT INDEX

The Community Bank Sentiment Index is an index derived from quarterly polling of community bankers across the nation. As community bankers answer questions about their outlook on the economy, their answers are analyzed and compiled into a single number. An index reading of 100 indicates a neutral sentiment, while anything above 100 indicates a positive sentiment, and anything below 100 indicates a negative sentiment. The September CSBS Community Bank Sentiment Index came in at 121. This is a very small decline from the very strong initial reading of 122 in the last quarter.

The index is calculated based on community banker expectations in seven key areas:

- Business conditions
- Monetary policy
- Regulatory burden
- Capital expenditures
- Operations expansion
- Profitability
- Franchise value

The next data collection will kick-off on December 2. Any bankers interested in participating in this five-minute survey should email index@csbs.org. Community Bank Sentiment Index data can be accessed at <https://www.csbs.org/cbindex>.

SPEAKING ENGAGEMENTS

Commissioner Kevin Hagler will speak at the Annual Legislative Economic Forum located at the Hyatt Regency Downtown, 265 Peachtree Street, Atlanta, Georgia on Wednesday, January 15, 2020, from 3:00 p.m. to 8:00 p.m. The event is hosted by the GBA Board of Directors, the GBA Public Affairs Committee, and the GBA BanPac Board of Directors. Event details can be accessed from <http://gbacareerpaths.gbankers.com/Lists/Calendar%20of%20Events/DispForm.aspx?ID=9095>.

Commissioner Hagler and Deputy Commissioner for Supervision Melissa Sneed will speak at the 2020 State GAC/Grassroots Academy located in the Empire Room, 20th Floor, James H. Sloppy Floyd Building, 200 Piedmont Avenue, Atlanta, Georgia 30334 on Tuesday, January 28, 2020, from 9:30 a.m. to 3:00 p.m. The event is hosted by the League of Southeastern Credit Unions & Affiliates. Commissioner Hagler and Deputy Commissioner Sneed will discuss what credit unions can anticipate from the Department and the state legislative process. Event details can be accessed https://www.gcu.org/advocacy/docs/StateGAC_GrassRoots%20Invitation2020.pdf.

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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 November 2019:

APPLICATIONS FOR NEW FINANCIAL INSTITUTION

| <u>FINANCIAL INSTITUTION</u> | <u>CAPITALIZATION</u> | <u>APPROVAL DATE</u> | <u>BEGIN BUSINESS DATE</u> |
|---|-----------------------|----------------------|----------------------------|
| Loyal Trust Bank 11675 Medlock Bridge Road Johns Creek, GA 30097 Fulton County | \$ 21,702,000 | 08-23-2019 | 11-15-2019 |

APPLICATIONS FOR DISSOLUTION

| <u>FINANCIAL INSTITUTION</u> | <u>APPROVAL DATE</u> | <u>EFFECTIVE DATE</u> |
|--|----------------------|-----------------------|
| The Citizens Bank Nashville, GA 31639 | Pending | |

APPLICATIONS TO ESTABLISH A BRANCH OFFICE

| <u>FINANCIAL INSTITUTION</u> | <u>BRANCH OFFICE</u> | <u>APPROVAL DATE</u> | <u>BEGIN BUSINESS DATE</u> |
|--|--|----------------------|----------------------------|
| The Commercial Bank Crawford | North Fourth Street 35 North Fourth Street Colbert, GA 30628 Madison County | 11-25-2019 | |
| Members First Credit Union Decatur | Pooler 1183 Pine Barren Road Pooler, GA 31322 Chatham County | 11-19-2019 | |
| NOA Bank Duluth | Houston 1444 Blalock Road Houston, TX 77055 Harris County | 04-11-2019 | 11-25-2019 |
| The Citizens Bank of Swainsboro Swainsboro | Downtown Dublin 101 West Jackson Street, Suite B Dublin, GA 31021 Laurens County | 06-17-2019 | 11-14-2019 |

APPLICATIONS TO CHANGE LOCATION

| <u>FINANCIAL INSTITUTION</u> | <u>CHANGE LOCATION OF</u> | <u>APPROVAL DATE</u> | <u>EFFECTIVE DATE</u> |
|-------------------------------------|---|----------------------|-----------------------|
| Associated Credit Union Norcross | From: Ellenwood 5032 Old Grant Road Ellenwood, GA 30294 Clayton County | 10-29-2019 | 11-18-2019 |
| | To: 3012 Anvil Block Road Ellenwood, GA 30294 Clayton County | | |

Action on Applications for the Month Continued

APPLICATIONS FOR RESERVATION OF A NAME

| <u>PROPOSED NAME</u> | <u>COUNTY</u> | <u>APPLICANT</u> |
|-----------------------------|----------------------|--|
| OnPoint Bank | DeKalb County | Mr. Byron Richardson President Bank Resources, Inc. 2451 Cumberland Parkway, Suite 3618 Atlanta, GA 30339 |

FINANCIAL INSTITUTION MERGERS

| <u>FINANCIAL INSTITUTION (SURVIVOR)</u> | <u>MERGED INSTITUTION</u> | <u>APPROVAL DATE</u> | <u>EFFECTIVE DATE</u> |
|---|---------------------------------------|---------------------------------|----------------------------------|
| First-Citizens Bank & Trust Company Raleigh, NC | Gwinnett Community Bank Duluth, GA | Pending | |
| Branch Banking and Trust Company Winston-Salem, NC | SunTrust Bank Atlanta, GA | 11-19-2019 | |

APPLICATIONS TO ACQUIRE A FINANCIAL INSTITUTION

| <u>BANK HOLDING COMPANY</u> | <u>TO ACQUIRE</u> | <u>APPROVAL DATE</u> | <u>EFFECTIVE DATE</u> |
|---------------------------------------|------------------------------------|---------------------------------|----------------------------------|
| BB&T Corporation Winston-Salem, NC | SunTrust Banks, Inc Atlanta, GA | 11-19-2019 | |

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.

