



FINANCIAL INSTITUTIONS TODAY

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

Monthly Bulletin #6

June 2009

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Financial Institution Supervision Division Management Changes



Jane Stage

After 30 years of service, Jane Stage is retiring from the Department as of October 1, 2009. Although Jane is retiring October 1st, her last day in the district office was July 1st. Jane has served as District Director of the Southeast District since September 1, 2003.

Jane began her career with the Department in 1980 as an Assistant Financial Examiner. Prior to her appointment as District Director of the Southeast District she was a Supervisory Examiner in the same district.

Jane has an Associates degree in Accounting from Abraham Baldwin College and a BBA in accounting from the University of Georgia. She is a graduate of the Graduate School of Banking at Colorado and is a Certified Examination Manager. Congratulations Jane! We wish you the best in your well-deserved retirement.



With the announcement of Jane Stage's retirement, Commissioner Braswell has appointed Virginia Riddick to fill the District Director position for the Department's Southeast District (District 5) Field Office. In her new position as District Director, Ginny will assume field regulatory and supervisory responsibilities for the financial institutions in the District.

Ginny joined the Department in November of 1995 and became a Supervisory Examiner in 2005. She is also the Trust Subject Matter Expert in District 5.



Ginny Riddick

Ginny is a 1995 graduate of Valdosta State University with a BBA in Accounting. She is also a Certified Examiner-In-Charge.

Non-Depository Financial Institutions Division Management Changes



Melinda Kinard

Director of Money Service Businesses and Mortgage Licensing Melinda Kinard retired effective July 1, 2009, after 34 years of faithful service to the Department.

Melinda has worn many hats during her career with the Department. She began her career as an Assistant Financial Examiner. She later became the Director of Training and then became the Director of Information Technology prior to moving over to the Non-Depository Financial Institutions Division in 2002 where she was appointed to her current position.

Melinda also served on the curricula committees and as an instructor for various Conference of State Bank Supervisors (CSBS) schools including the Bank Financial Analysis, Credit, IT, and beginning examiner schools. She also served on CSBS committees as a Subject Matter Expert, served on the Education Foundation of State Bank Supervisors Certification Committee and chaired the IT

Committee. In addition to serving as an instructor for CSBS, Melinda also served as an instructor for IT courses offered through the Federal Reserve Bank of Atlanta and for miscellaneous courses offered by the Georgia Bankers Association.

Melinda has a BBA degree in Management from Georgia Southern University. She is also a Certified Examination Manager. Congratulations Melinda! We wish you the best in your well-deserved retirement.

With the announcement of Melinda's retirement, the Department made the decision to reorganize the Non-Depository Financial Institutions Division in light of the changes occurring in the mortgage industry and the implementation of the Nationwide Mortgage Licensing System.

The Director of Money Service Businesses and Mortgage Licensing position will be redirected effective with Melinda's retirement and her job duties spread among various other positions. Janet Anderson, the newly appointed Supervisory Manager for Mortgage Licensing, will take over Melinda's duties in regards to mortgage licensing. The overall supervision of the Money Service Businesses Section will be transferred to Deputy Commissioner Rod Carnes.

DBF Outreach AND UPCOMING SPEAKING ENGAGEMENTS

- ❖ Deputy Commissioner for Non-Depository Financial Institutions Rod Carnes will be speaking to the Georgia Real Estate Closing Attorney's Association on **July 8th** at the Ravinia Club, Two Ravinia Drive, Suite 100, Atlanta, GA 30346.
- ❖ Supervisory Manager Mike Killeen will be serving as an instructor at the Credit Union Executives Society Business Lending School at the [Sheraton Suites Galleria Atlanta](#), Georgia on **July 23rd**.

Georgia Residential Mortgage Act (GRMA) - \$6.50 Fee Reminder

The \$6.50 per loan fees required by O.C.G.A. Section 7-1-1011(b)(2) and Department Rule 80-5-1-.04 are due no later than **September 2, 2009** for residential mortgage loans closed during the period January 1, 2009 through June 30, 2009. The \$6.50 fee will be due if the loan is a residential mortgage loan as defined in the Georgia Residential Mortgage Act (GRMA), and if a security deed, a modification of a security deed or other form of modification of a security interest is recorded.

Financial institutions and mortgage licensees and registrants who act as the collecting agent (including brokers who table fund and collect the fee) have been notified by e-mail regarding the \$6.50 fee payment and information regarding accessing the online fee payment system. This e-mail is sent to the primary contact for the financial institution or mortgage licensee or registrant, according to the Department's records. Those owing fees may pay online from our secure website at: <https://bkgfin.dbf.state.ga.us/GRMAFee.html>

Institutions that are not in our database and cannot access the online system will be able to download a form from the URL noted above.

Agencies Issue Frequently Asked Questions on Identity Theft Rules

On June 11, 2009, six federal agencies issued a set of frequently asked questions (FAQs) to help financial institutions, creditors, users of consumer reports, and issuers of credit cards and debit cards comply with federal regulations on identity theft and discrepancies in changes of address.

On November 9, 2007, the "Red Flags and Address Discrepancy Rules," which implement sections of the Fair and Accurate Credit Transactions Act of 2003, were issued jointly by the Board of Governors of the Federal Reserve System, Federal Deposit Insurance Corporation, National Credit Union Administration, Office of the Comptroller of the Currency, Office of Thrift Supervision, and Federal Trade Commission. The rules require financial institutions and creditors to develop and implement written Identity Theft Prevention Programs and require issuers of credit cards and debit cards to assess the validity of notifications of changes of address.

The agencies' staffs have jointly developed answers to these FAQs to provide guidance on numerous aspects of the rules, including which types of entities and accounts are covered; establishment and administration of an Identity Theft Prevention Program; address validation requirements applicable to card issuers; and the obligations of users of consumer reports upon receiving a notice of address discrepancy.

The FAQs can be accessed from the FDIC's website at: <http://www.fdic.gov/news/news/press/2009/pr09088a.pdf>

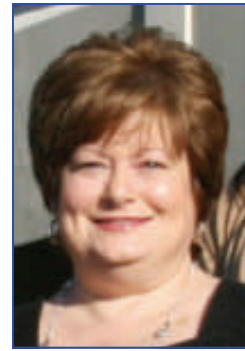
DBF Recognizes 2008 Employee Award Winners

During meetings and other events held around the state between May and June, the Department recognized winners of its 2008 Employee Recognition Awards. This annual awards process formally recognizes outstanding employee performance during the previous calendar year. Awards presented this year were in three categories, including:

- "Jenny Neville" Customer Service Award;
- Leadership Award; and
- Gold Medal Awards

"I think it's essential that we reward and celebrate outstanding performance. The annual awards program is just one of several ways in which we try to showcase excellent service and leadership skills," said Commissioner Rob Braswell.

The "**Jenny Neville**" **Customer Service Award** was presented to Training Manager Vicki Brantley. This award is presented to an individual that has made exceptional contributions that exceeded expectations in delivering services to external and/or internal customers. This individual has taken initiative in "going the extra mile" to provide service to internal and/or external customers with timely and appropriate follow-up, responsiveness to the needs of all customers and demonstrated improvement of customer service and satisfaction.



Vicki Brantley

The **Leadership Award** was presented to Deputy Commissioner for Supervision Kevin Hagler. This award is presented to an individual that has exemplified and promoted outstanding leadership qualities and behaviors. This individual is blazing a trail for others to follow and demonstrates the following leadership qualities:



Kevin Hagler

- ✦ Motivates and brings about enthusiasm in others.
- ✦ Demonstrates a high ethical standard.
- ✦ Brings new ideas to the workplace.
- ✦ Appreciates differences and respects others.
- ✦ Embraces responsibility and demonstrates initiative.

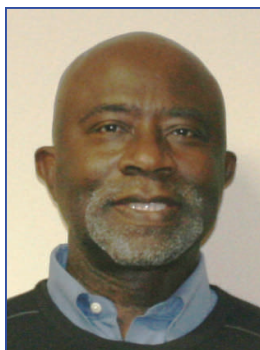
Several **Gold Medal Awards** were presented, as noted on the following page. Individuals are selected each year from a list of nominees for their division or work area. This award is given to individuals who demonstrate one or more of the following criteria:

- ✦ Overall performance has consistently reflected a high level of service, trustworthiness, and respect.
- ✦ Has demonstrated a consistent commitment to delivering products, services and/or information that satisfies customers by exceeding their requirements or expectations.
- ✦ Works effectively as part of a team to successfully accomplish a task or meet a goal.
- ✦ Creates a team environment that promotes communication, trust, cooperation and respect for differences.
- ✦ Contributes to a group effort which has a significant impact on Department goals.
- ✦ Accepts responsibility and accountability in helping to advance the Department's mission, vision or goals.

DBF Recognizes 2008 Employee Award Winners (continued)



Felicia Hedgebeth
Network and Information
Security Administrator



Larry Shelley
Supervisory Manager -
Mortgage Regulation



Daisy Mitchell
Supervisory Examiner -
District 1



Heather Sartain
District Director -
District 2



Dennis McNeer
Supervisory Examiner -
District 3



David Widincamp
Supervisory Examiner -
District 4



James Johnson
Financial Examiner -
District 5



Susan Andrews
Senior Financial Examiner -
District 8

**CONGRATULATIONS AND GREAT JOB
TO ALL OF OUR 2008 AWARD
WINNERS!!**

Action on Applications for the Month of June:

The following is a summary of official action taken on applications by State Financial Institutions under Chapter 7-1 of the Code of Georgia and petitions for Certificate of Incorporation of Financial Institutions and other matters of interest during the month of June 2009.

APPLICATIONS FOR NEW FINANCIAL INSTITUTION

<u>FINANCIAL INSTITUTION</u>	<u>CAPITALIZATION</u>	<u>APPROVAL</u>	<u>BEGIN BUSINESS</u>
First Milton Bank 13941 Cumming Highway Milton, GA 30004 Fulton County	\$ 16,250,000	11-26-2007	Withdrawn 06-22-2009

FINANCIAL INSTITUTION CONVERSIONS

<u>PREVIOUS NAME</u>	<u>CONVERTED TO</u>	<u>APPROVAL</u>	<u>EFFECTIVE</u>
Columbus Bank and Trust Company	CB&T, N.A. Columbus Muscogee County	Pending	

APPLICATIONS TO ESTABLISH A BRANCH OFFICE

<u>FINANCIAL INSTITUTION</u>	<u>BRANCH OFFICE</u>	<u>APPROVAL</u>	<u>BEGIN BUSINESS</u>
AFB&T Athens	Augusta Downtown Branch Office 1301 Broad Street Augusta, GA 30901 Richmond County	06-30-2009	
SunTrust Bank Atlanta	Maple Lawn Branch Office 7405 Maple Lawn Boulevard Fulton, MD 20759 Howard County	05-18-2009	06-29-2009
Metro Bank Douglasville	Marietta Branch Office 2615 Dallas Highway Marietta, GA 30064 Cobb County	06-30-2009	
Ameris Bank Moultrie	Town Center Branch Office 4835 Town Center Parkway Jacksonville, FL 32246 Duval County	02-23-2009	06-01-2009

APPLICATIONS TO CHANGE LOCATION

<u>FINANCIAL INSTITUTION</u>	<u>CHANGE LOCATION OF</u>	<u>APPROVAL</u>	<u>EFFECTIVE</u>
The Coastal Bank of Georgia Brunswick	Sea Island Road Branch Office From: 100 Main Street St Simons Island GA 31522 Glynn County To: 401 Sea Island Road St Simons Island GA 31522 Glynn County	05-14-2008	06-01-2009
The Heritage Bank Hinesville	Fair Road Branch Office From: 58 Suite B East Main Street Statesboro GA 30458 Bulloch County To: 506 Fair Road Statesboro GA 30458 Bulloch County	06-24-2009	

NOTICE OF CHANGE IN NAME

<u>PREVIOUS NAME</u>	<u>NEW NAME</u>	<u>APPROVAL</u>	<u>EFFECTIVE</u>
Sea Island Credit Union Brunswick	Frederica Credit Union	04-20-2009	06-01-2009
Republic Bank of Georgia Lawrenceville	The Piedmont Bank	06-29-2009	06-30-2009

FINANCIAL INSTITUTION MERGERS

<u>FINANCIAL INSTITUTION</u> <u>(SURVIVOR)</u>	<u>MERGED INSTITUTION</u>	<u>APPROVAL</u>	<u>EFFECTIVE</u>
Georgia's Own Credit Union Atlanta, GA	Retail Employees Credit Union Atlanta, GA	04-21-2009	05-31-2009
IBM Southeast Employees' Federal Credit Union Boca Raton, FL	CMAR Credit Union Marietta, GA	01-30-2009	06-29-2009
CB&T Bank, N.A. (f/k/a Columbus Bank and Trust Company) Columbus, GA	CB&T Bank of Middle Georgia Warner Robins, GA	Pending	
CB&T Bank, N.A. (f/k/a Columbus Bank and Trust Company) Columbus, GA	Commercial Bank & Trust Company of Troup County LaGrange, GA	Pending	
Security Bank of Bibb County Macon, GA	Security Bank of North Fulton Alpharetta, GA	Pending	
Security Bank of Bibb County Macon, GA	Security Bank of Jones County Gray, GA	Pending	
Security Bank of Bibb County Macon, GA	Security Bank of Houston County Perry, GA	Pending	

FINANCIAL INSTITUTION**(SURVIVOR)**

Security Bank of Bibb County
Macon, GA

MERGED INSTITUTION

Security Bank of Gwinnett County
Suwanee, GA

APPROVAL

Pending

EFFECTIVE

Security Bank of Bibb County
Macon, GA

Security Bank of North Metro
Woodstock, GA

Pending

**APPLICATIONS TO BECOME A BANK HOLDING COMPANY
AND/OR TO ACQUIRE VOTING STOCK OF A FINANCIAL INSTITUTION**

FORMATIONS ONLY**BANK HOLDING COMPANY**

RCB Financial Corporation
Rome, GA

TO ACQUIRE

River City Bank
Rome, GA

APPROVAL

06-02-2009

**NOTIFICATION OF APPROVAL OF
APPLICATION TO SERVE A RESIDENTIAL GROUP COMMON BOND**

CREDIT UNION

Georgia's Own Credit Union
Atlanta

RESIDENTIAL GROUP COMMON BOND

Douglas County, GA

APPROVAL

06-15-2009

CHECK CASHER LICENSES ISSUED**CITY**

Loganville
Norcross
Mableton
Vidalia
Rome
Macon
Carrollton
Chamblee
Commerce
Dawsonville
Portal
Forest Park

APPLICANT NAME

* Aryaman Ventures, Inc.
Central Services, Inc.
Elisa Services, Inc.
* J. C. Brantley, Inc.
* Jagdishbhair Patel
Krisha Maan, Inc.
* Metro Carrollton Corporation
* Mohammed Alauddin
* Om Siddhi, Inc.
Payroll Processing, LLC
Portal Financial Services, Inc.
Shree Gogaji Krupa, LLC

TRADE NAME

Discount Tobacco & Beer
Speedy Check Cashiers
Elisa Services
Main Street Bait, Tackle and Pawn
A-I Food and Beverage
Sportsman II
Metro Carrollton Food Mart
K Food Mart
Sonny's Apex Express
Payroll Processing

Parkway Bottle Shoppe

* =Registered (O.C.G.A. 7-1-700 et al)

MONEY TRANSMITTER LICENSES ISSUED**MONEY TRANSMITTER**

Cambridge Mercantile Corp. (USA)
Princeton, NJ

APPROVAL

06-01-2009



DBF's Customer Service Star for the Month of June

It is the Department's goal to provide excellent customer service, meeting and exceeding the expectations of our customers. Along those lines, we would like to recognize the following individual for going above and beyond in serving our customers:

Senior Mortgage Examiner Betty Thomas (NDFI—Mortgage): The Department received a letter from a customer regarding Betty stating: "Thank you so much for your time and concern in helping me through the NMLS/GA renewal process. You were a joy to work with, and I am so thankful that the Department has employees such as you helping companies like mine complete this process correctly. Once again, thank you so much for your wonderful customer care today!"

**CONGRATULATIONS AND GREAT JOB TO THIS MONTH'S
CUSTOMER SERVICE STAR!!**

FASTER. FRIENDLIER. EASIER.



**GEORGIA
DEPARTMENT OF
BANKING AND FINANCE**

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We're on the Web!

**Visit our website at:
dbf.georgia.gov**

The Department is the state agency that regulates and examines banks, credit unions, and trust companies chartered by the State of Georgia. The Department also has regulatory and/or licensing authority over mortgage brokers, lenders, and processors, money service businesses, international banking organizations, and bank holding companies conducting business in Georgia.

Our **Mission** is to promote safe, sound, competitive financial services in Georgia through innovative, responsive regulation and supervision.

Our **Vision** is to be the best financial services industry regulator in the country – Progressive. Proactive. Service-Oriented.

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“Safeguarding Georgia’s Financial Services”