



FINANCIAL INSTITUTIONS TODAY

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

Monthly Bulletin #4

April 2013

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Commissioner Rob Braswell to Retire Effective June 1st

Dear Friends,

As many of you may know, I am retiring from the Department of Banking & Finance on June 1, 2013 after 30 years of service. Although there have been some challenging times in the financial sector along the way (the late 1980's and the past six years come to mind), I have thoroughly enjoyed my career with the Department. I have had the great fortune to work side by side with some terrific people along the way. During the first half of my career I learned so much from supervisors and experienced examiners that acted as mentors to me, and in the second half of my career I have been blessed to be supported by a strong group of dedicated, hardworking professionals that truly wanted to make a positive impact on the entities we regulate and the citizens of Georgia. To all of these individuals, I am eternally grateful for all that you have done for me.



Rob Braswell

A career with the Department also provided me an opportunity to get to know so many of you across Georgia's wide financial spectrum. As one would expect, we did not always agree; however, our disagreements were never personal and we always had the same ideal, which was to ensure the financial institutions in Georgia were operating in a safe and sound manner. I thank each of you for the cordial working relationship that we shared. There are some people that think a regulator and the entities being regulated should have an adversarial relationship; however, I have never shared this opinion and frankly, don't even understand this mind set since we should be striving to achieve the same goal. Again, thank you for your friendly, yet professional and cooperative working relationship over these past 30 years.

Lastly, at the time of this writing the next Commissioner has not yet been named; however, I do know that whoever is selected will inherit an outstanding and supportive staff, and will be working with an industry that is full of dedicated individuals serving their communities throughout Georgia. It has been a privilege to work with you and I wish you all much success.

Sincerely,
Rob Braswell

Electronic Filing of FinCEN Reports

This is a reminder that on April 1, 2013, the Financial Crimes Enforcement Network (FinCEN) ceased to accept paper filings of Currency Transaction Reports (CTRs), Suspicious Activity Reports (SARs), Designation of Exempt Persons (DOEPs) and Registration of Money Services Businesses (RMSBs).

Starting April 10th, the IRS Enterprise Computing Center in Detroit (ECC-D) began forwarding all paper reports received to FinCEN. Once FinCEN receives any CTRs, DOEP or RMSB filed in paper format from ECC-D, the paper filed reports will be rejected and returned to the financial institution with a letter informing them that they are out of compliance with the E-Filing requirement and that they must immediately resubmit the report(s) via the BSA E-Filing System.

Financial institutions that submit paper SARs can expect to receive a warning letter from FinCEN that they are out of compliance with the E-Filing requirement and that they must submit future BSA reports via the BSA E-Filing System. In addition, FinCEN will notify the appropriate state regulator(s) when a financial institution has received a warning letter.

DBF Outreach AND UPCOMING SPEAKING ENGAGEMENTS

- ❖ Commissioner Braswell will be speaking at the [GCUA Annual Convention](#) on **May 10th** at the Savannah International Trade & Convention Center in Savannah, GA.
- ❖ Supervisory Manager Pam Keane will be participating at the Georgia Bankers Association school in Athens on **May 7th** through **May 9th**. She will assume the role of "Bank Examiner" for students as they participate in a bank simulation. Pam will also be leading a session on CAMELS ratings and Enforcement Actions for the Southern Operations Technology School. In addition, Training Director Heather Sartain will be participating in a commercial lending discussion panel.
- ❖ Training Director Heather Sartain will also be speaking at the [CBA's Bank Secrecy Act/Anti-Money Laundering Officer School](#) on **May 22nd**.



HOLIDAY OBSERVANCE—OFFICE CLOSING

This is a reminder that the Department will be closed on **Monday, May 27th** for the Memorial Day holiday.

Action on Applications for the Month of April:

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 April 2013.

FINANCIAL INSTITUTION CONVERSIONS

<u>PREVIOUS NAME</u>	<u>CONVERTED TO</u>	<u>APPROVAL</u>	<u>EFFECTIVE</u>
The Southern Federal Credit Union	The Southern Credit Union Fayetteville Fayette County	Pending	

APPLICATIONS TO ESTABLISH A BRANCH OFFICE

<u>FINANCIAL INSTITUTION</u>	<u>BRANCH OFFICE</u>	<u>APPROVAL</u>	<u>BEGIN BUSINESS</u>
United Community Bank Blairsville	Greenville, SC Branch Office 40 West Broad Street, Suite 510 Greenville, SC 29601 Greenville County	Pending	
Ameris Bank Moultrie	Richmond Hill Branch Office 10425 Ford Avenue Richmond Hill, GA 31324 Bryan County	04-29-2013	

APPLICATIONS TO CHANGE LOCATION

<u>FINANCIAL INSTITUTION</u>	<u>CHANGE LOCATION OF</u>	<u>APPROVAL</u>	<u>EFFECTIVE</u>
Ameris Bank Moultrie	From: Columbia, SC Branch Office 1301 Gervais Street, Suite 300 Columbia, SC 29201 Richland County To: 1333 Main Street Columbia, SC 29201 Richland County	04-19-2013	
Waycross Bank & Trust Waycross	Brunswick Branch Office From: 1001 Gloucester Street Brunswick, GA 31520 Glynn County To: 1500 Newcastle Street Brunswick, GA 31520 Glynn County	12-05-2012	04-01-2013

NOTICE OF CHANGE IN NAME

<u>PREVIOUS NAME</u>	<u>NEW NAME</u>	<u>APPROVAL</u>	<u>EFFECTIVE</u>
City Employees' Credit Union Macon	Macon-Bibb Employees Credit Union	04-05-2013	04-05-2013
The Patterson Bank Patterson	First Southern Bank	04-19-2013	04-19-2013

CHECK CASHER LICENSES ISSUED

<u>CITY</u>	<u>APPLICANT NAME</u>	<u>TRADE NAME</u>
Atlanta	5 Points Convenience, LLC	
Columbus	* Bright Candle, LLC	Discount Mart
Atlanta	* Brit's Business Service, LLC	
Gainesville	DSI Novedades Latinos, LLC	
Roswell	E & S Phone Plus, LLC	E & S Phone Plus
Pembroke	KRMT Trading, Inc.	Quick Stop
Augusta	* Mahaveer, LLC	Central Express Mart
Milledgeville	* Maruti Rudra, LLC	Big Fuel Express
Morgan	* Morgan Food Store, LLC	
Martinez	Ray Byron Wren	Rack & Grill
Daisy	* Shree Govind, LLC	Daisy Food Mart
Hazelhurst	* Sky Trading Inc.	Latimer Minit Mart
Monroe	Vansh & Vyom Inc.	

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

MONEY TRANSMITTER LICENSES ISSUED

<u>MONEY TRANSMITTER</u>	<u>APPROVAL</u>
Transfermate, Inc. Chicago, IL	04-17-2013
Xpress Money Services, Inc. Princeton, NJ	04-17-2013
PayNearMe MT, Inc. Sunnyvale, CA	04-17-2013

CUSTOMER SERVICE STARS FOR THE MONTH OF APRIL

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

Supervisory Examiner Justin McElhenny and Financial Examiner Victoria Williams (District 2) – The Department received comments from a customer stating: "We wanted to send an email to express our appreciation for the professionalism shown by both Justin and Victoria. They were extremely pleasant, and we believe we got a thorough examination. They looked at areas which really had not been looked at for many years. Our experiences with the Agency have been good all the way around – Justin and Victoria were no exception."

Supervisory Manager Lori Binford (Main Office) and District Director Melissa Sneed and her examination staff (District 1) – The Department received comments from several customers stating: "Lori Binford is our case manager. She is consistently pleasant to work with, and she is very responsive to our questions, requests, etc." and "Lori Binford and Melissa Sneed have always been very helpful when we have questions. Calls are always returned promptly. Their attitude and willingness to assist the banking community is appreciated and should be commended." and "Your personnel in the Woodstock Office are great! Our contacts there are always available and helpful, up to and including Melissa Sneed. We appreciate their willingness to help with questions on phone calls to help us give direction on decisions throughout the year. They are reasonable, available and courteous!"

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



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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/processors, lenders and loan originators, 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.

We're on the Web!

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Our Motto is: "Safeguarding Georgia's Financial Services"

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