



FINANCIAL INSTITUTIONS TODAY

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

Monthly Bulletin #8

August 2013

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Agencies Request Comment on Proposed Risk Retention Rule

On August 28, 2013, the Board of Governors of the Federal Reserve System, the Department of Housing and Urban Development, the Federal Deposit Insurance Corporation (FDIC), the Federal Housing Finance Agency, the Office of the Comptroller of the Currency, and the Securities and Exchange Commission jointly issued a notice revising a proposed rule requiring sponsors of securitization transactions to retain risk in those transactions. The new proposal revises a proposed rule the agencies issued in 2011 to implement the risk retention requirement in the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act).

As required by the Dodd-Frank Act, the proposal would define "qualified residential mortgage" (QRM) and exempt securitizations of QRMs from risk retention. The new proposal would define QRMs to have the same meaning as the term qualified mortgages as defined by the Consumer Financial Protection Bureau. The new proposal also requests comment on an alternative definition of QRM that would include certain underwriting standards in addition to the qualified mortgage criteria.

The agencies are requesting comment on the revised proposed rule by October 30, 2013. Interested parties are encouraged to submit written comments jointly to all of the agencies. Details regarding where and how to submit comments are detailed in the rule (see the link below).

Read the Proposed Rulemaking on the FDIC's website at [Credit Risk Retention - PDF](#).

NCUA BOARD APPROVED 2013 ASSESSMENT Stabilization Fund Assessment Set Below 2012 Level

On July 25, 2013, the National Credit Union Administration (NCUA) Board set the 2013 Stabilization Fund assessment at 8 basis points of insured shares as of June 30 to repay a portion of the outstanding U.S. Treasury borrowings. The 2013 assessment is 1.5 basis points lower than the 2012 assessment. It is also at the lowest end of the projected range of 8 to 11 basis points announced for budgeting purposes at the November 15, 2012, open board meeting. This lower assessment reflects the strong performance of the legacy assets, success in securing legal settlements and a steadily improving economy.

With the assessment now declared for 2013, credit unions should record the expense in July. NCUA's Chief Financial Officer will prepare and distribute invoices to all federally-insured credit unions, and the assessment will be due in October.

Action on Applications for the Month of August:

The following is a summary of official action taken on applications by State Financial Institutions under Chapter 7-1 of the Official Code of Georgia and petitions for Certificate of Incorporation of Financial Institutions and other matters of interest during the month of August 2013.

APPLICATIONS TO ESTABLISH A BRANCH OFFICE

<u>FINANCIAL INSTITUTION</u>	<u>BRANCH OFFICE</u>	<u>APPROVAL</u>	<u>BEGIN BUSINESS</u>
Community & Southern Bank Atlanta	Covington Branch Office 10105 Highway 142 N Covington, GA 30014 Newton County	08-28-2013	
Community & Southern Bank Atlanta	Grayson Branch Office 2001 Grayson Highway Grayson, GA 30017 Gwinnett County	08-28-2013	
Community & Southern Bank Atlanta	Loganville Branch Office 4581 Atlanta Highway Loganville, GA 30052 Walton County	08-28-2013	
Community & Southern Bank Atlanta	Snellville Branch Office 2238 Main Street East Snellville, GA 30078 Gwinnett County	08-28-2013	
SunTrust Bank Atlanta	Hagen Ranch Branch Office 9909 Hagen Ranch Road Boynton Beach, FL 33437 Palm Beach County	08-09-2013	
SunTrust Bank Atlanta	RiverGate Branch Office 12916 Walker Branch Road Charlotte, NC 28273 Mecklenburg County	08-09-2013	
SunTrust Bank Atlanta	Stonebridge Village Branch Office 4676 Hog Mountain Road Flowery Branch, GA 30542 Hall County	08-09-2013	
SunTrust Bank Atlanta	Darnestown Branch Office 14112 Darnestown Road Germantown, MD 20874 Montgomery County	08-09-2013	
SunTrust Bank Atlanta	Downtown Raleigh Branch Office 411 Fayetteville Street Raleigh, NC 27601 Wake County	08-09-2013	
The Commercial Bank Crawford	Athens Branch Office 1550 Timothy Road Athens, GA 30606 Clarke County	08-22-2013	

<u>FINANCIAL INSTITUTION</u>	<u>BRANCH OFFICE</u>	<u>APPROVAL</u>	<u>BEGIN BUSINESS</u>
KeyWorth Bank Duluth	Dunwoody Branch Office 1449 Dunwoody Village Parkway Dunwoody, GA 30338 DeKalb County	08-27-2013	
Colony Bank Fitzgerald	Tifton Branch Office 120 North Central Avenue Tifton, GA 31793 Tift County	08-29-2013	
S Bank Glennville	Savannah Branch Office 120 Drayton Street Savannah, GA 31401 Chatham County	Pending	
Ameris Bank Moultrie	Richmond Hill Branch Office 10425 Ford Avenue Richmond Hill, GA 31324 Bryan County	04-29-2013	08-05-2013
The Citizens State Bank of Taylor County Reynolds	Roberta Branch Office 300 North Dugger Avenue Roberta, GA 31078 Crawford County	06-25-2013	08-26-2013

APPLICATIONS TO CHANGE LOCATION

<u>FINANCIAL INSTITUTION</u>	<u>CHANGE LOCATION OF</u>	<u>APPROVAL</u>	<u>EFFECTIVE</u>
The Citizens Bank of Cochran Cochran	From: Dublin Branch Office 1303 Bellevue Avenue Dublin, GA 31021 Laurens County To: 605 Bellevue Avenue Dublin, GA 31021 Laurens County	08-07-2013	

FINANCIAL INSTITUTION MERGERS

<u>FINANCIAL INSTITUTION (SURVIVOR)</u>	<u>MERGED INSTITUTION</u>	<u>APPROVAL</u>	<u>EFFECTIVE</u>
Atlanta Postal Credit Union Atlanta, GA	Asheville Postal Credit Union Asheville, NC	08-15-2013	
Ameris Bank Moultrie, GA	Prosperity Bank St. Augustine, FL	08-05-2013	

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

ACQUISITIONS ONLY

BANK HOLDING COMPANY

Ameris Bancorp
Moultrie, GA

TO ACQUIRE

Prosperity Bank
St. Augustine, FL

APPROVAL

08-05-2013

CHECK CASHER LICENSES AND REGISTRATIONS ISSUED

CITY

Monroe
Cordele
Dawsonville
Waynesboro
Gainesville
Savannah
Americus
Conyers
Union City
Riverdale
Griffin
Cartersville
Thunderbolt
Ellenwood
Folkston
Cartersville
East Point

APPLICANT NAME

* Disha Grocery Enterprise, Inc.
* Diya Investment, Inc.
* Dwarkesh, Inc.
* Hawkins Enterprises, LLC
* Jay Jalashiv, Inc.
* Jiya Trading Corporation
* Keshavam Enterprise, LLC
Lake Rockaway Food & Deli, Inc.
* Larry's Beverage Outlet, LLC
* Mohit & Devum Desai, LLC
* NJD Enterprise, LLC
National Title Pawn of Cartersville, Inc.
* Prapti Sheth Investments, Inc.
* Shinhan Enterprise, Inc.
* Sudhirkumar C. Patel
* Uma Investment, LLC
* WCF Group, LLC

TRADE NAME

Harmony Trip
Party Shoppe
Chevron Food Mart
Greg's Convenience Store
Brown's Package Store
Adler's Package Shop
Sam's Country Store

Larry's Beverage Outlet
Texaco @138
Griffin Package
National Title Pawn

Curley's Outlet
Star Motel
H&M Quick Mart
Piggly Wiggly

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

MONEY TRANSMITTER LICENSES ISSUED

MONEY TRANSMITTER

World First USA, Inc.
Arlington, VA

APPROVAL

08-28-2013

CoinX, Inc.
Atlanta, GA

08-19-2013

DBF Outreach

AND UPCOMING SPEAKING ENGAGEMENTS

- ❖ Commissioner Hagler will be speaking at the Georgia Bankers Association's annual President/CEO Conference on **October 8th** at the Lodge at Callaway Gardens, Pine Mountain. [Learn more...](#)
- ❖ Supervisory Manager Lori Binford will be speaking at the Georgia Credit Union Affiliates' Director Fiduciary Training Workshop on **September 24th** in Atlanta, and Senior Financial Examiner Janet Bryan will be speaking at the **October 1st** session in Augusta.

**GEORGIA
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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.

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

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