



FINANCIAL INSTITUTIONS TODAY

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

Monthly Bulletin #12

December 2012

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Reevaluation of Restriction on Board Fees for De Novo Banks

In recognition of the prolonged downturn in our nation's and state's economies and a desire for our institutions to retain qualified board members, the Department is willing to entertain requests to pay fees to directors prior to the bank reaching cumulative profitability. De novo banks in Georgia are typically restricted from paying fees to Board members for their service until the bank reaches cumulative profitability as a condition of the Department's Charter Approval letter. Historically, most de novo institutions reached cumulative profitability prior to their third year of operation; however, economic conditions of the past several years have meant that many de novo banks currently operating will reach cumulative profitability only after a more protracted time period.

De novo institutions that are currently restricted from paying Board fees due to a lack of cumulative profitability, but are operating in a safe and sound condition, may seek a written release of this condition from the Department. Requests that the Department will consider must include positive earnings performance over the last two years, a satisfactory capital position, and lack of an enforcement action. It is the Department's intent to only approve Board fees that will not have a material impact on the bank's earnings and do not appear to attempt to recapture fees from years past. We hope this reevaluation of this charter approval condition assists our banks in retaining an active and qualified directorate.

DBF Outreach AND UPCOMING SPEAKING ENGAGEMENTS

- ❖ Commissioner Braswell will be speaking at the GBA Legislative Meeting on **January 16th** at the Marriott Marquis, Atlanta. He will also be speaking at the Georgia Credit Union Affiliates' Grassroots Academy on **January 29th** at the Sloppy Floyd Building, Atlanta.

"Safeguarding Georgia's Financial Services"

Financial Institution Supervision Division Changes

Meet District Director Dennis McNeer



Dennis McNeer

Dennis McNeer was recently named District Director of the Department's Northeast / Central (District 2) field office in Loganville. In his new position as District Director, Dennis will assume field regulatory and supervisory responsibilities for the financial institutions in the District.

Dennis began his career with the Department in August of 1989 and has worked in four different districts during his tenure. Dennis has 23 years of experience as a bank examiner, including 11 years served as a Supervisory Examiner. Most recently, he has served as the assistant team leader for the dedicated SunTrust examination team.

Dennis is a graduate of Georgia College with a Bachelor of Business Administration in Accounting and is a Certified Examinations Manager.

Congratulations Dennis!

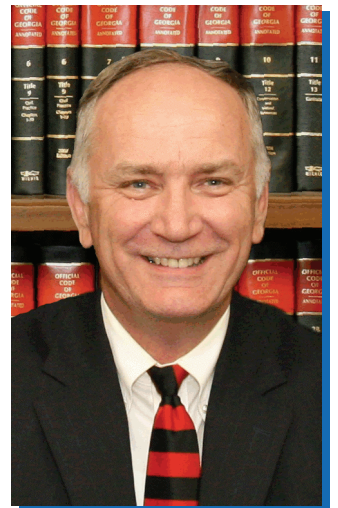
Supervisory Manager Changes

Supervisory Manager Mike Killeen will retire effective January 31, 2013, after 34 years of faithful service to the State of Georgia. Mike graduated from the University of Georgia with a Bachelor of Business Administration degree. He began his career with the Department in January of 1980, working for two years in the Credit Union division before it was consolidated into the Banking division. After consolidation, he was assigned to the Northeast District where he progressed through the examiner ranks and worked for 25 years, obtaining the position of Supervisory Examiner. Mike was also the manager of the Department's Athens field office from its establishment in 1989 until it merged with the District 2 office in 1999. In 2007, he accepted the position of Supervisory Manager in the Department's main office.

During his career, Mike gained considerable expertise in the supervision and examination of banks and credit unions. He is one of the Department's most experienced credit union examiners, having been in charge of some of our largest supervised credit unions. He is also a Certified Examinations Manager.

For several years now, he has assisted the faculty of the Georgia Bankers Association (GBA) in training first level and mid-level bank managers at their Georgia Bankers School, which is held on the campus of the University of Georgia. Mike's role has been to serve as the bank examiner for the bank simulation game that is played by the senior class as part of the GBA's Georgia Bankers School.

Congratulations Mike! We wish you the best in your well-deserved retirement.



Mike Killeen

Financial Institution Supervision Division Changes

Supervisory Manager Changes (continued)



Brittany Bohannon

With the announcement of Mike's retirement, Brittany Bohannon has been selected to fill the Supervisory Manager position. Brittany began her career with the Department in May of 2005 as an Assistant Financial Examiner in the College Park field office. Since then she has progressively held positions of greater responsibility, subsequently being promoted to Senior Financial Examiner in August of 2010. Prior to working for the Department, Brittany worked as an accountant in the private sector.

Brittany is a graduate of the University of Georgia with a Bachelor of Business Administration in Accounting. She also received a Master of Business Administration in Accounting from Georgia State University. Brittany is a Certified Examiner-In-Charge.

Congratulations Brittany!

Georgia Residential Mortgage Act Fee Reminder

The \$10.00 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 March 1, 2013**, for residential mortgage loans closed during the period July 1, 2012, through December 31, 2012. A \$10.00 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, mortgage licensees and registrants that act as the *collecting agent* (including brokers that table fund and collect the fee) must submit the fees and file the fee statement before the deadline to avoid fines.

Per Department Rule 80-5-1-.04(b), GRMA per loan fee reporting / remittance must be completed online through the Department's secure website. Reporting is required even if no residential mortgage loans were made and no fees are due. To avoid fines for failure to report / remit GRMA fees, reporting must be completed by the deadline noted above.

Reporting and fee payment must be done online from our secure website at:

<https://bkgfin.dbf.state.ga.us/GRMAFee.html>.

NCUA Launches New Website for Small Credit Unions

The National Credit Union Administration (NCUA) has launched a new website for small credit unions - www.ncua.gov/OSCUI. The NCUA's Office of Small Credit Union Initiatives (OSCUI) supports the success of small credit unions through training, assistance and partnership opportunities. "We're adding new information and making existing information easier to find," said OSCUI Director William Myers. "Our goal is to provide a better, more user-friendly tool for all small credit unions to quickly get what they need online."

Visit the [OSCUI website](http://www.ncua.gov/OSCUI) to learn more about the resources to which OSCUI provides access.

2013 State Holidays

In accordance with O.C.G.A. § 1-4-1, Governor Nathan Deal proclaimed the following dates in 2013 as public and legal state holidays when the Capitol and all State agencies will be closed:

Holiday Name	Date Observed
New Years Day 2013	January 1st – Tuesday
Robert E. Lee's Birthday	January 19 th – Saturday Will be observed on Friday, November 29 th
Martin Luther King Jr.'s Birthday	January 21 st – Monday
Washington's Birthday	February 18 th - Monday Will be observed on Tuesday, December 24 th
Confederate Memorial Day	April 22 nd – Monday
Memorial Day	May 27 th – Monday
Independence Day	July 4 th – Thursday
Labor Day	September 2 nd – Monday
Columbus Day	October 14 th – Monday
Veterans' Day	November 11 th – Monday
Thanksgiving Day	November 28 th – Thursday Lee's Birthday will be observed on Friday, November 29 th
Christmas Day	December 25 th – Wednesday Washington's Birthday will be observed on Tuesday, December 24 th

Georgia law allows a financial institution to be closed one day each week in addition to Sundays and holidays (O.C.G.A. § 7-1-110). Except in the case of an emergency closing, a financial institution must post a notice of intent to close at least 30 days in advance of the closure (O.C.G.A. § 7-1-110.1).

Action on Applications for the Month of December:

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 December 2012.

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	Buford Branch Office 3350 State Road 20 Suite A100 Buford, GA 30519 Gwinnett County	09-19-2012	12-03-2012
State Bank and Trust Company Macon	Tifton Branch Office 1495 Kennedy Road Tifton, GA 31794 Tift County	11/13/2012	Withdrawn 12-19-2012
Ameris Bank Moultrie	Downtown Tallahassee Branch Office 150 South Monroe Street Suites 100 & 200 Tallahassee, FL 32301 Leon County	09-04-2012	12-17-2012
Fidelity Bank Norcross	Buckhead Branch Office 2061 Peachtree Road Atlanta, GA 30309 Fulton County	12-14-2012	
The Peoples Bank of Talbotton Talbotton	Ellaville Branch Office 46 East Oglethorpe Street Ellaville, GA 31806 Schley County	Pending	

APPLICATIONS TO CHANGE LOCATION

<u>FINANCIAL INSTITUTION</u>	<u>CHANGE LOCATION OF</u>	<u>APPROVAL</u>	<u>EFFECTIVE</u>
Community & Southern Bank Atlanta	From: Woodstock Branch Office 9860 Highway 92 Woodstock, GA 30188 Cherokee County To: 8770 Main Street Woodstock, GA 30188 Cherokee County	12-05-2012	
Waycross Bank & Trust Waycross	From: Brunswick Branch Office 1001 Gloucester Street Brunswick, GA 31520 Glynn County To: 1500 Newcastle Street Brunswick, GA 31520 Glynn County	12-05-2012	

FINANCIAL INSTITUTION MERGERS**FINANCIAL INSTITUTION****(SURVIVOR)**SCBT
Columbia, SC**MERGED INSTITUTION**Bryan Bank & Trust
Richmond Hill, GA**APPROVAL**

10-17-2012

EFFECTIVE

12-13-2012

CHECK CASHER LICENSES ISSUED

<u>CITY</u>	<u>APPLICANT NAME</u>	<u>TRADE NAME</u>
Jackson	Atlanta South 75, Inc.	Atlanta South 75 Travelcenters of America
Royston	* Gladiator Fuel, Inc.	Royal Foods
Columbus	Jorge Orderique	Borinquen Foods
Pine Mountain Valley	* Lisa Yong Crossen	Billy Bob's Too
Winder	MAF Business LLC	Short Stop

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

SALE OF CHECK AND MONEY TRANSMITTER LICENSES ISSUED

<u>NAME</u>	<u>APPROVAL</u>
PreCash, Inc. Houston, TX	12-19-2012
TouchPay Holdings, LP Irving, TX	12-07-2012
Hadeel Express, Inc. Scottsdale, GA	12-03-2012
Nationwide Biweekly Administration, Inc. Xenia, OH	12-31-2012

CUSTOMER SERVICE STAR FOR THE MONTH OF DECEMBER

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 individual and/or team for going above and beyond in serving our customers:

Supervisory Manager Pam Keane – The Department received comments from a customer stating: "I wanted to take a moment to thank you for your assistance and helpfulness regarding our 2012 dividend approval process. I greatly appreciate your thoughtfulness and guidance in this, as well as other matters, which you have helped me with over the past few years. It is good to know we have regulators in both our federal and state systems who safeguard our banking systems while being both professional and courteous. I know you may not hear it often in your fields, but we do appreciate your hard work and helpfulness."

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



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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!

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

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

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