



# FINANCIAL INSTITUTIONS TODAY

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

Monthly Bulletin #2

February 2013

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## State and Federal Authorities Combat Corporate Account Takeover

The Conference of State Bank Supervisors (CSBS) and the Financial Services Information Sharing and Analysis Center (FS-ISAC) have joined with the US Secret Service and Texas Department of Banking to make the practices for mitigating the risks of Corporate Account Takeover available to financial institutions nationwide.

Corporate Account Takeover is a form of business identity theft whereby an unauthorized individual gains control of a business account for the purpose of transferring funds using fraudulent wire transfers or ACH transactions. This type of electronic theft is becoming increasingly common, not only at large money center institutions, but also at small and mid-sized community institutions.

Businesses across the United States have suffered large financial losses from electronic crimes through banks of all sizes. These thefts have ranged from a few thousand to several million dollars. Along with the financial impact, there is a very high level of reputational risk for financial institutions, which can undermine confidence in the banking system.

Implementing the Best Practices, which are available on the CSBS website at: <http://www.csbs.org/ec/cato/Documents/BestPracticesCATO.docx>, will increase awareness of the risks to bank employees and bank customers and provide actions that bank employees and customers should take before thieves further expand this threat.

Other tools and resources regarding Corporate Account Takeover are available on the CSBS website at: <http://www.csbs.org/ec/cato/Pages/catotools.aspx>

## DBF Outreach AND UPCOMING SPEAKING ENGAGEMENTS

- ❖ Commissioner Braswell will be speaking at the Southeastern Georgia Banking Symposium on **Wednesday, March 27, 2013** at Forest Heights Country Club in Statesboro, GA.

**"Safeguarding Georgia's Financial Services"**

## Action on Applications for the Month of February:

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 February 2013.

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

#### **FORMATIONS ONLY**

##### **BANK HOLDING COMPANY**

Charter Financial Corporation  
West Point, GA

##### **TO ACQUIRE**

CharterBank (FSB)  
West Point, GA

##### **APPROVAL**

02-07-2013

### **APPLICATIONS FOR RESERVATION OF A NAME**

##### **PROPOSED NAME**

First Southern Bank

##### **COUNTY**

Pierce County

##### **APPLICANT**

Mr. William E. Hughes  
President & CEO  
The Patterson Bank  
P.O. Drawer 15  
Patterson, GA 31557

The Southern Credit Union

Fayette County

Ms. Trisha P. Sherpy, EVP  
The Southern Federal Credit Union  
430 East Lanier Avenue  
Fayetteville, GA 30214

### **APPLICATION FOR NEW SALE OF CHECK LICENSE**

##### **CHECK SELLER**

IDT Payment Services, Inc.  
Newark, NJ

##### **APPROVAL**

02-19-2013

### **MONEY TRANSMITTER LICENSES ISSUED**

##### **MONEY TRANSMITTER**

Associated Foreign Exchange, Inc.  
Encino, CA

##### **APPROVAL**

02-20-2013

**CHECK CASHER LICENSES ISSUED**

<b><u>CITY</u></b>	<b><u>APPLICANT NAME</u></b>	<b><u>TRADE NAME</u></b>
Cedartown	* Alexander E. Segura	Asegura Insurance Services
Albany	Appleberry Properties, Inc.	Appleberry Services
Atlanta	Christos T. Eyong	Omniprovider
Norcross	DVR Group, Inc.	OM
Athens	Emily Jorge	Ashley Bargains & More
Eastman	* J&C Butcher Block, Inc.	
Leesburg	* Jaja Health Service, LLC	
Riverdale	Mi Tierra Multi-Service, LLC	
Canton	Natasha and Nisha, Inc.	Quick Pick Food
Douglasville	* Parmar Enterprises, Inc.	Avenues Newsstand
Covington	* Primerose International, LLC	Pure Food Mart
Jonesboro	* Rana Enterprises, Inc.	John's Discount Store
Edison	* West Foods, Inc.	West Foods

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

## CUSTOMER SERVICE STARS FOR THE MONTH OF FEBRUARY

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 Joyce Jones (District 5)** – The Department received comments from a customer stating: "Thank you again for making a superb presentation to... The contents of your presentation were exactly on target for our curriculum and your presentation was excellent. It was very clear to me that you had spent a great deal of time in preparation and your delivery was very smooth."

**Supervisory Examiner Rich Parker and his examination team (District 1)** – The Department received comments from a customer stating: "We would like to take the opportunity to thank GDBF Examiner Rich Parker and the other members of the state and FDIC team for the professionalism they exhibited during the examination. We appreciate the thoroughness of the examination and thoughtful and productive recommendations presented in your report."

**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!**

**Visit our website at:  
[dbf.georgia.gov](http://dbf.georgia.gov)**

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

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