



FINANCIAL INSTITUTIONS TODAY

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

February 2018

Inside this issue:

Action on Applications for the Month 2

Disabled Adults and Elder Persons Protection Act

The Department has issued articles related to the Disabled Adults and Elder Persons Protection (DAEPP) Act and the legal responsibility the DAEPP Act places on all financial institution employees. During the examination process, examiners continue to note weaknesses within policies and procedures related to financial exploitation of disabled adults and/or elder persons. It is the Department's expectation that all financial institutions are aware of the DAEPP Act; particularly, Official Code of Georgia Annotated (O.C.G.A.) § 30-5-3(a)(1)(B), which states, in part, "any employee of a financial institution having reasonable cause to believe that a disabled adult or elder person has been exploited shall report or cause reports to be made". This law requires all financial institution employees to be mandated reporters. It is a crime when a mandated reporter knowingly and willingly fails to report a case of suspected disabled adult or elder person abuse.

Our State-chartered financial institutions have the power and responsibility to be at the forefront of protecting disabled adults and elder persons from financial exploitation, which is increasing in activity.

The Consumer Financial Protection Bureau (CFPB) issued an Advisory for Financial Institutions on Preventing and Responding to Elder Financial Exploitation (Advisory) in March 2016 (http://files.consumerfinance.gov/f/201603_cfpb_advisory-for-financial-institutions-on-preventing-and-responding-to-elder-financial-exploitation.pdf). This Advisory contains recommendations for financial institutions to set up or enhance policies and procedures. Additionally, it is the Department's expectation for all State-chartered financial institutions to have sound policies and procedures in place to protect disabled adults and elder persons from financial exploitation. The Board of Directors (Board) and senior management should develop policies and procedures that address, at a minimum, the following:

- Requirement and frequency of financial exploitation training;
- Procedures for making reports;
- Escalation procedures for suspected exploitation activity to include suspicious activity reporting;
- A list of law enforcement contact personnel to assist when exploitation is suspected; and
- Documentation requirements and retention for suspected exploitation cases.

Written policies and procedures allow examiners to identify and support compliance with the DAEPP Act. The Department has the authority to cite apparent violations of O.C.G.A. § 30-5-3 for financial institutions that do not maintain adequate written policies and procedures related to the DAEPP Act. It is the Department's desire to have State-chartered financial institutions be leaders in the industry in detecting and preventing financial exploitation of disabled adults and elder persons.

Additional information regarding financial exploitation of disabled adults and elder persons can be found on the Georgia Department of Human Services, Division of Aging Services website: <https://aging.georgia.gov/>. Should you have questions regarding this article, please contact Supervisory Manager Mathew Robinson at Mrobinson@dbf.state.ga.us or Director for Supervision Pamela Keane at Pkeane@dbf.state.ga.us.

CSBS Releases BSA/AML Self-Assessment Tool for MSBs

On February 13, 2018, the Conference of State Bank Supervisors (CSBS) [released](#) a new voluntary tool to help money service businesses (MSBs) to better manage Bank Secrecy Act / Anti-Money Laundering (BSA/AML) risk. The tool, accessible at [CSBS Job Aids](#), aims to help institutions better identify, monitor and communicate BSA/AML risk.

Action on Applications for the Month

The following is a summary of official action taken by the Department on applications by Georgia state-chartered financial institutions under Title 7, Chapter 1 of the O.C.G.A. and petitions for certificate of incorporation of financial institutions and other matters of interest during the month of February 2018:

FINANCIAL INSTITUTION CONVERSIONS

<u>PREVIOUS NAME</u>	<u>CONVERTED TO</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
Heritage First Bank (Savings Association)	Heritage First Bank Rome, Floyd County	Pending	
GEMC Federal Credit Union	GEMC Credit Union Tucker, DeKalb County	Pending	

APPLICATIONS FOR DISSOLUTION

<u>FINANCIAL INSTITUTION</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
State Bank of Georgia Fayetteville	Pending	
Southern Bank Sardis	Pending	

APPLICATIONS TO ESTABLISH A BRANCH OFFICE

<u>FINANCIAL INSTITUTION</u>	<u>BRANCH OFFICE</u>	<u>APPROVAL DATE</u>	<u>BEGIN BUSINESS DATE</u>
SunTrust Bank Atlanta	Aventura 2958 Aventura Boulevard, Unit 5 Aventura, FL 33180 Miami Dade County	Pending	
SunTrust Bank Atlanta	Flagler Beach 2410 Moody Boulevard Flagler Beach, FL 32136 Flagler County	08-14-2017	02-09-2018
SunTrust Bank Atlanta	Miller Crossing 15700 SW 56 th Street Miami, FL 33185 Miami Dade County	Pending	
SunTrust Bank Atlanta	Lake Deaton Plaza 750 Kristine Way The Villages, FL 32163 Sumter County	Pending	
Members First Credit Union Decatur	Main Office 2476 Lawrenceville Highway Decatur, GA 30033 DeKalb County	12-29-2016	01-29-2018
First IC Bank Doraville	Flushing 147-50 Northern Boulevard Flushing, NY 11354 Queens County	02-09-2018	

NOA Bank Duluth	Chamblee 5038 Buford Highway, Suite B Chamblee, GA 30341 DeKalb County	02-20-2018
--------------------	---	------------

The Brand Banking Company Lawrenceville	Winder 78 North Broad Street Winder, GA 30680 Barrow County	Pending
--	--	---------

APPLICATIONS TO CHANGE LOCATION

<u>FINANCIAL INSTITUTION</u>	<u>CHANGE LOCATION OF</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
SunTrust Bank Atlanta	Semmes Avenue From: 1518 Hull Street Richmond, VA 23224 Henrico County To: 1200 Semmes Avenue Richmond, VA 23224 Henrico County	Pending	
SunTrust Bank Atlanta	Scenic Promenade From: 1905 Scenic Highway Snellville, GA 30078 Gwinnett County To: 1689 Scenic Highway North Snellville, GA 30078 Gwinnett County	Pending	

APPLICATIONS FOR RESERVATION OF A NAME

<u>PROPOSED NAME</u>	<u>COUNTY</u>	<u>APPLICANT</u>
GEMC Credit Union	DeKalb County	Ms. Denise Swan, President GEMC Federal Credit Union 2100 East Exchange Place, Suite 101 Tucker, GA 30084

FINANCIAL INSTITUTION MERGERS

<u>SURVIVOR</u>	<u>MERGED INSTITUTION</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
Georgia's Own Credit Union Atlanta, GA	State Bank of Georgia Fayetteville, GA	Pending	
Members First Credit Union Decatur, GA	Piedmont Plus Federal Credit Union Atlanta, GA	02-26-2018	
Ameris Bank Moultrie, GA	Atlantic Coast Bank Jacksonville, FL	Pending	
Guardian Bank Valdosta, GA	Pelham Banking Company Pelham, GA	Pending	

APPLICATION TO ACQUIRE A FINANCIAL INSTITUTION**BANK HOLDING COMPANY**

Ameris Bancorp
Moultrie, GA

TO ACQUIRE

Atlantic Coast Financial Corporation
Jacksonville, FL

APPROVAL DATE

Pending

The Department is the state agency that regulates and examines Georgia state-chartered banks, state-chartered credit unions, state-chartered trust companies, and bank holding companies that own Georgia state-chartered financial institutions. The Department also has responsibility for the supervision, regulation, and examination of Merchant Acquirer Limited Purpose Banks chartered in Georgia.

In addition, the Department has regulatory and/or licensing authority over mortgage brokers, lenders and processors, mortgage loan originators, check cashers, sellers-issuers of payment instruments, money transmitters, and international banking organizations.

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

Our **Vision** is to be a willing and able partner with our regulated entities in order to support vibrant economic growth and prosperity in Georgia.

Subscribe to Receive this Publication:

Notice of this publication is delivered to interested parties via e-mail. To subscribe to this publication as well as other items of interest, please visit our website at <https://dbf.georgia.gov/>.

Department of Banking and Finance
2990 Brandywine Road, Suite 200
Atlanta, Georgia 30341-5565
Phone: (770) 986-1633
Fax: (770) 986-1654 or 1655