



FINANCIAL INSTITUTIONS TODAY

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

February 2019

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Reports to the Department

The Department wants to remind banking institutions of the notification requirements as outlined in Department Rule 80-1-6-.01 *Reports to Department*. Per the Rule, every bank shall within ten (10) days after knowledge thereof report:

- a) The election of any new chief executive officer or president;
- b) The resignation or removal of the chief executive officer, president, or any director, giving the reason for such action;
- c) The discharge or suspension of any employee where the reason for such action was dishonest or fraudulent acts or breach of trust by the employee; and
- d) The transfer of any common stock of the bank aggregating fifteen (15) percent of the outstanding shares of common stock of the bank or any smaller transfer resulting in the new owner holding in the aggregate more than twenty-five (25) percent of the outstanding common stock of the bank.

The notification should be in letter form and be submitted to the bank's Supervisory Manager within the timeframe outlined by the Rule. The notification should be on the bank's letter head and include at a minimum; the full name of the subject, the effective date or date of occurrence, and the contact information of the person submitting the notification. The notification should be signed and dated.

Introducing IdentityTheft.Gov

The Federal Trade Commission has launched a website that makes it easier for identity theft victims to report the occurrence of identity theft as well as recover from its effects. The website provides an interactive checklist that walks victims through the recovery process and helps them understand which recovery steps should be taken upon learning their identity has been stolen. It also provides sample letters and other helpful resources for victims. In addition, the site offers specialized tips for specific forms of identity theft, including tax-related and medical identity theft. Finally, the site has advice for users who have been notified that their personal information was exposed in a data breach.

For more information refer to: https://www.identitytheft.gov/?utm_source=govdelivery.

Interagency Guidelines on Identity Theft Detection, Prevention

Section 334.90 of Appendix J to Part 334, requires each financial institution and creditor that offers or maintains one or more covered accounts, as defined in § 334.90(b)(3) to develop and provide for the continued administration of a written Program to detect, prevent, and mitigate identity theft in connection with the opening of a covered account or the use of any existing covered account. The guidelines outlined in § 334.90 are intended to assist financial institutions and creditors in the formulation and maintenance of a Program that satisfies the requirements of § 334.90.

For more information about the Program go to <https://www.fdic.gov/regulations/laws/rules/2000-5650.html#dic2000appendixjtopart334>.

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 2019:

APPLICATIONS FOR NEW FINANCIAL INSTITUTION

<u>FINANCIAL INSTITUTION</u>	<u>CAPITALIZATION</u>	<u>APPROVAL DATE</u>	<u>BEGIN BUSINESS DATE</u>
Tandem Bank 2356 Main Street Tucker, GA 30084 DeKalb County	\$ 18,000,000	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	West Midtown 520 17 th Street NW Atlanta, GA 30318 Fulton County	02-14-2019	
SunTrust Bank Atlanta	Sebring Downtown 126 W. Center Avenue Sebring, FL 33870 Highlands County	02-14-2019	
Pinnacle Bank Elberton	Gainesville 1948 Jesse Jewell Parkway Gainesville, GA 30501 Hall County	02-01-2019	

APPLICATIONS TO CHANGE LOCATION

<u>FINANCIAL INSTITUTION</u>	<u>CHANGE LOCATION OF</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
SunTrust Bank Atlanta	From: Church Street Station 200 South Orange Avenue Orlando, FL 32801 Orange County To: 300 S. Garland Avenue Orlando, FL 32801 Orange County	02-14-2019	
SunTrust Bank Atlanta	From: Sutton Square 7029 Harps Mill Road Raleigh, NC 27615 Wake County To: 6308 Falls of Neuse Road Raleigh, NC 27615 Wake County	02-22-2019	
SunTrust Bank Atlanta	From: Glen Burnie 100 Crain Highway, S. W. Baltimore, MD 21061 Baltimore County	02-25-2019	

	To:	6707-A Ritchie Highway Baltimore, MD 21061 Baltimore County		
SunTrust Bank Atlanta	From:	Pinecrest 11333 South Dixie Highway Miami, FL 33156 Miami-Dade County	10-09-2018	02-22-2019
	To:	7840 SW 104 th Street Miami, FL 33156 Miami-Dade County		

APPLICATIONS FOR RESERVATION OF A NAME

<u>PROPOSED NAME</u>	<u>COUNTY</u>	<u>APPLICANT</u>
Atrium Credit Union	Bibb County	Mr. Robert Jordan President/Chief Executive CGR Credit Union 2040 Ingleside Avenue Macon, GA 31204
Loyal Trust Bank	Fulton County	Mr. James W. Stevens Troutman Sanders LLP 600 Peachtree Street NE, Suite 5200 Atlanta, GA 30308
Magnolia Southern Bank	Dodge County	Ms. Callen Carroll James-Bates-Brannan-Groover-LLP 3399 Peachtree Road NE, Suite 1700 Atlanta, GA 30326

FINANCIAL INSTITUTION MERGERS

<u>SURVIVOR</u>	<u>MERGED INSTITUTION</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
Morris Bank Dublin, GA	Farmers & Merchants Bank Statesboro, GA	Pending	
Colony Bank Fitzgerald, GA	Calumet Bank LaGrange, GA	Pending	
Ameris Bank Moultrie, GA	Fidelity Bank Atlanta, GA	Pending	

APPLICATION TO ACQUIRE A FINANCIAL INSTITUTION

<u>BANK HOLDING COMPANY</u>	<u>TO ACQUIRE</u>	<u>APPROVAL DATE</u>
Ameris Bancorp Moultrie, GA	Fidelity Southern Corporation Atlanta, GA	Pending

DBF Outreach and Upcoming Speaking Engagements

Dialogue With the Regulators - Commissioner Kevin Hagler, Deputy Commissioner for Supervision Melissa Sneed, and Deputy Commissioner for Legal Affairs Oscar B. Fears will be speaking at the Georgia Credit Union Affiliates *Dialogue With the Regulators* on March 19, 2019, at Atlanta Postal Credit Union, Atlanta, Georgia.

Grassroots Academy / State GAC Day - Commissioner Kevin Hagler, Deputy Commissioner for Supervision Melissa Sneed, and Deputy Commissioner for Legal Affairs Oscar B. Fears will be speaking at the Georgia Credit Union Affiliates *2019 Grassroots Academy* on April 24, 2019, at the James H. Sloppy Floyd Building, 200 Piedmont Avenue, Atlanta, Georgia.

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.

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