



FINANCIAL INSTITUTIONS TODAY

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

Monthly Bulletin #1

January 2014

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Emergency Closings of Financial Institution Locations

The Department of Banking and Finance (Department) received a number of calls and questions related to emergency closing procedures during the most recent winter weather event. We would like to thank all of the institutions that kept us informed of their closure status during the week.

As a reminder, Georgia state-chartered financial institution offices directly affected by severe weather conditions may close under the conditions set forth in Department Rule 80-5-2-.02. Current regulations provide that financial institution management may exercise its own discretion, with notification to the Department, in closing any institution for one business day, with renewal for successive days, upon management's determination that the safety of customers, employees or assets would be in jeopardy due to civil disorder, fire, acts of God, or similar circumstances which render the institution unable to conduct business in a safe manner.

Financial institutions closing due to severe weather should make every effort to reopen as quickly as possible to address the banking needs of Georgia citizens. Weather-related and other emergency closings should be communicated to the Department, preferably by e-mail to dbfcorp@dbf.state.ga.us, as soon as transmission of such notice is feasible. If notification to the Department by e-mail is not possible, communication of such closings may be made by telephone, fax or mail.

In response to questions received during the most recent severe weather, we remind state-chartered financial institutions that there is no requirement for a prior posted notice of an emergency closing to customers, as this would not be a practical requirement based on the nature of an emergency closing. However, if possible, posting such notice is ideal. In addition, multiple successive day closings are permissible if a state of emergency is declared, such as it was during the recent winter weather event.

INSTITUTION EMERGENCY CONTACT INFORMATION UPDATES

The Department would also like to take this opportunity to remind Georgia state-chartered financial institutions to ensure that their emergency contact information is current with the Department. Please note that the Department's emergency contact database allows a financial institution to store one primary and two alternate contacts.

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Emergency Closings of Financial Institution Locations

(Continued from page 1)

The Department recommends that one individual be assigned as administrator to manage the institution's contact information in the Department's system.

- Georgia state-chartered banks can update their information here:
<https://bkgfin.dbf.state.ga.us/BkEmergCont.html>
- Georgia state-chartered credit unions can update their information here:
<https://bkgfin.dbf.state.ga.us/CUEmergCont.html>

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, 2014**, for mortgage loans closed during the period July 1, 2013, through December 31, 2013. A \$10.00 fee will be due if the loan is a mortgage loan as defined in the Georgia Residential Mortgage Act ("GRMA"), and if the loan is secured by a deed to secure debt, security deed, mortgage, security instrument, deed of trust, a modification of a security deed, or other form or modification of a security interest which has been 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 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>.

DBF Outreach AND UPCOMING SPEAKING ENGAGEMENTS

- Commissioner Kevin Hagler will be speaking at the CBA's 6th Annual Bank Directors' & Executive Management Conference being held at the Cobb Energy Performing Arts Center on **February 11th**. [Read more or register for the event](#). Commissioner Hagler and Deputy Commissioner for Non-Depository Financial Institutions Rod Carnes will be speaking at the Mortgage Bankers Association of Georgia Lobby Day on **February 11th**.
- Senior Deputy Commissioner Steve Pleger and Deputy Commissioner for Legal and Consumer Affairs Bo Fears will be speaking at the Banking and Finance Law seminar put on by the Institute of Continuing Legal Education at the State Bar of Georgia on **February 7th**. The topic is "Georgia Merchant Acquirer Limited Purpose Bank Charter: The Final Rules."

Action on Applications for the Month of January:

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 Annotated and petitions for Certificate of Incorporation of Financial Institutions and other matters of interest during the month of January 2014.

APPLICATIONS TO ESTABLISH A BRANCH OFFICE

<u>FINANCIAL INSTITUTION</u>	<u>BRANCH OFFICE</u>	<u>APPROVAL</u>	<u>BEGIN BUSINESS</u>
SunTrust Bank Atlanta	RiverGate Branch Office 12916 Walker Branch Road Charlotte, NC 28273 Mecklenburg County	08-09-2013	01-27-2014
Metro City Bank Doraville	Centreville, VA In-Store Branch Office 5900 Centreville Crest Lane Centreville, VA 20120 Fairfax County	Pending	
S Bank Glennville	Savannah Branch Office 120 Drayton Street Savannah, GA 31401 Chatham County	09-06-2013	01-21-2014
The Peoples Bank of Talbotton Talbotton	Ellaville Branch Office 46 East Oglethorpe Street Ellaville, GA 31806 Schley County	01-04-2013	01-30-2014

FINANCIAL INSTITUTION MERGERS

<u>FINANCIAL INSTITUTION (SURVIVOR)</u>	<u>MERGED INSTITUTION</u>	<u>APPROVAL</u>	<u>EFFECTIVE</u>
Atlanta Postal Credit Union Atlanta, GA	Floyd County Postal Employees Credit Union Rome, GA	Pending	
Community & Southern Bank Atlanta, GA	Verity Bank Winder, GA	Pending	
The First National Bank of Polk County Cedartown, GA	Bank of Chickamauga Chickamauga, GA	Pending	
The First National Bank of Polk County Cedartown, GA	SouthCrest Bank Thomaston, GA	Pending	
Hamilton State Bank Hoschton, GA	Cherokee Bank, National Association Canton, GA	Pending	
Community Bank & Trust - West Georgia LaGrange, GA	Community Bank & Trust- Alabama Union Springs, AL	Pending	
South Georgia Banking Company Omega, GA	Bank of Dooly Vienna, GA	12-23-2013	01-31-2014

NOTICE OF CHANGE IN NAME**PREVIOUS NAME**

First Citizens Bank of Georgia
Dawsonville

NEW NAME

Foothills Community Bank

APPROVAL

12-05-2013

EFFECTIVE

01-01-2014

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

Community & Southern Holdings, Inc.
Atlanta, GA

TO ACQUIRE

Verity Bank
Winder, GA

APPROVAL

01-08-2014

Hamilton State Bancshares, Inc.
Hoschton, GA

Cherokee Bank, National Association
Canton, GA

Pending

**NOTIFICATION OF APPROVAL OF APPLICATION
TO SERVE A RESIDENTIAL GROUP COMMON BOND****CREDIT UNION**

Five Star Credit Union
Dothan, AL

RESIDENTIAL GROUP COMMON BOND

Mitchell County, GA

APPROVAL

01-21-2014

2014 State Holidays

In accordance with O.C.G.A. § 1-4-1, Governor Nathan Deal proclaimed the following dates in 2014 as public and legal state holidays when the Capitol and all State agencies will be closed:

Holiday Name	Date Observed
New Year's Day 2014	Wednesday, January 1 st
Robert E. Lee's Birthday	Sunday, January 19 th Will be observed on Friday, November 28 th
Martin Luther King Jr.'s Birthday	Monday, January 20 th
Washington's Birthday	Monday, February 17 th Will be observed on Friday, December 26 th
Confederate Memorial Day	Saturday, April 26 th Will be observed on Monday, April 28 th
Memorial Day	Monday, May 26 th
Independence Day	Friday, July 4 th
Labor Day	Monday, September 1 st
Columbus Day	Monday, October 13 th
Veterans' Day	Tuesday, November 11 th
Thanksgiving Day	Thursday, November 27 th Lee's Birthday will be observed on Friday, November 28 th
Christmas Day	Thursday, December 25 th Washington's Birthday will be observed on Friday, December 26 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).

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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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