



# FINANCIAL INSTITUTIONS TODAY

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

June 2015

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## Department of Banking and Finance Adopts Final Rules

On June 15, 2015, the Department of Banking and Finance (“Department”) adopted Final Rules that have been filed with the Secretary of State’s Office. Pursuant to O.C.G.A. § 50-13-6, the Final Rules were effective on July 5, 2015.

Prior to adopting the Rules, the proposed Rules along with a synopsis were distributed on May 12, 2015. The Department received two (2) written comments regarding the proposed Rules. The Department fully considered the comments it received and made the following substantive revisions:

- Rule 80-2-6-.01 was revised to remove the requirement that the independent accountant or firm of accountants be licensed in this state and instead to provide that the independent accountant or firm of accountants simply be licensed.
- Rule 80-12-4-.05 was revised to reflect that employee criminal background checks for an MALPB must be completed and found satisfactory prior to employment as required by the express terms of House Bill 184.

The Department believes that the Rules as adopted encourage safety and soundness, encourage safe and fair mortgage lending, and conform to the law.

To view or download the Final Rules, go to the Regulations page on the Department’s website (<http://dbf.georgia.gov/dbf-regulations>) and select the appropriate link for the Final Rules, OR you may access them directly from: <http://dbf.georgia.gov/documents/2015-dbf-final-rulemaking-6-15-2015>.

## DBF Outreach AND UPCOMING SPEAKING ENGAGEMENTS

- District Director Janet Bryan will be participating on a regulatory panel at the upcoming 6th Annual Community Bankers Association of Georgia’s (CBA) Georgia Bank Directors’ College on August 5th in Greensboro, GA. [Read more or register for the event.](#)
- Commissioner Hagler will be participating on a regulatory panel at the upcoming CBA Banker Regulatory Forum on August 6th in Macon, GA. [Read more or register for the event.](#)

## Supervisory Manager Changes

The Department has made some internal, strategic changes regarding distribution of workloads for Supervisory Managers with oversight of state-chartered institutions. Please welcome Susan Andrews in her new role as Supervisory Manager! Effective July 6, 2015, assignments for Supervisory Managers are as follows:

Pam Keane, Director for Supervision:  
Central Point of Contact for Credit Unions  
[pkeane@dbf.state.ga.us](mailto:pkeane@dbf.state.ga.us)  
770-986-1636

Susan Andrews, Supervisory Manager:  
SunTrust Bank, Synovus Bank  
[sandrews@dbf.state.ga.us](mailto:sandrews@dbf.state.ga.us)  
770-986-1642

Mark Pressler, Supervisory Manager (Capital Markets Specialist):  
Holding Companies, Banks and Credit Unions - District 1  
[mpressler@dbf.state.ga.us](mailto:mpressler@dbf.state.ga.us)  
770-986-1643

Lori Binford, Supervisory Manager:  
Holding Companies, Banks and Credit Unions - District 2; United Community Bank  
[binford@dbf.state.ga.us](mailto:binford@dbf.state.ga.us)  
770-986-1627

Murali Ramachandran, Supervisory Manager (Applications):  
Holding Companies, Banks and Credit Unions - District 4  
[murali@dbf.state.ga.us](mailto:murali@dbf.state.ga.us)  
770-986-1645

Brittany Bohannon, Supervisory Manager (Trust Specialist):  
Holding Companies, Banks and Credit Unions - District 5; Reliance Trust Company  
[bohannon@dbf.state.ga.us](mailto:bohannon@dbf.state.ga.us)  
770-986-5049

## Cybersecurity Assessment Tool

On July 2, 2015, the Federal Deposit Insurance Corporation ("FDIC"), in coordination with the other members of the Federal Financial Institutions Examination Council ("FFIEC"), issued the FFIEC Cybersecurity Assessment Tool to help institutions identify their cybersecurity risks and determine their preparedness.

The Cybersecurity Assessment Tool and a variety of supporting resources, including an executive overview, user's guide and instructional presentation, are available on the Cybersecurity Awareness page of the [FFIEC.gov](http://FFIEC.gov) website at <https://www.ffiec.gov/cybersecurity.htm>.

The Financial Institution Letter ("FIL") is applicable to all FDIC-supervised institutions and can be accessed from the FDIC's website at <https://www.fdic.gov/news/news/financial/2015/fil15028.html>.

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## Cybersecurity Assessment Tool

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### **CYBERSECURITY: What every institution should be doing now**

Cybersecurity is an area of intense focus for the financial services industry. One thing to keep in mind is that education is the first line of defense against cybercrime. You may ask, “what should I be doing right now?”

1. Bankers should review the materials published through the FFIEC. To access the website, visit [www.FFIEC.gov](http://www.FFIEC.gov). This website created a dedicated cybersecurity page where valuable information can be found. FFIEC highlighted key focus areas for senior management and boards of directors of community institutions as they assess their institutions' abilities to identify and mitigate cybersecurity risks, including:
  - Setting the tone from the top and building a security culture;
  - Identifying, measuring, mitigating, and monitoring risks;
  - Developing risk management processes commensurate with the risks and complexity of the institutions;
  - Aligning cybersecurity strategy with business strategy and accounting for how risks will be managed both now and in the future;
  - Creating a governance process to ensure ongoing awareness and accountability; and
  - Ensuring timely reports to senior management that include meaningful information addressing the institution's vulnerability to cyber risks.
2. Bankers need to have a good source of information about cyber threats. The FDIC published a list of free resources last year. Institutions are encouraged to join **FS-ISAC – the Financial Services Information Sharing and Analysis Center**. Memberships are as low as \$200 for community banks. This gives you real-time access to threat intelligence and actual indicators that you can check against your systems. FS-ISAC is also publishing a weekly community bank CEO cyber update – 2 to 3 pages with the latest threat information in non-technical terms.
3. Bankers should practice their response to a cyber event just as they practice their response to a physical event through their business continuity plan. Bankers can use the FDIC Cyber Challenge program which will be mailed to all state nonmember banks and available to anyone on the FDIC website. FDIC will issue three new cyber challenge vignettes this year.
4. Bankers should engage in “cyber hygiene” by talking about cyber security with their staff and their customers. According to the Verizon 2015 Data Breach Indicator Report, people are responsible for 90% of all security incidents. The next greatest source is failure to patch known vulnerabilities – some as old as 7 years. Bankers should warn employees about the dangers of phishing emails and the increasing skill of criminals. Everyone should limit the amount of personal data they share through social media channels. The criminals are mining this data to guess passwords and to mimic bank employees. FFIEC has made available on its webpage a brochure to aid banks in discussing cyber security. The FDIC has a FIL on good patching practices. Educating people and patching will eliminate the vast majority of security incidents.
5. Lastly, Bankers need to know who they will notify if they have an incident: local law enforcement first and their regulators second. Bankers should know who their law enforcement contacts are ahead of time – e.g., local law enforcement, FBI and Secret Service.

## Transition Plans for the Emergency Communications System

Since 2011, the Department has utilized the Emergency Communications System (“ECS”) of the Federal Reserve Bank of St. Louis (“FRB St. Louis”), a system that allows financial institution regulators to communicate with state-chartered financial institutions during emergency situations. Since that time, the Department has also continued to maintain its own online emergency contact websites to capture Georgia state-chartered bank and credit union emergency contact information and periodically provide the contact data to FRB St. Louis for upload into the ECS.



Effective July 28, 2015, the Department will no longer maintain its online emergency contact websites in an effort to reduce administrative burden and provide efficiencies and improved functionality that are offered through the ECS. When utilized during an emergency situation, ECS will allow the Department to quickly establish a two-way communication channel (using mediums such as voice, text or email messages) with financial institutions, provide key updates, ascertain the operational status of an institution and provide ongoing updates throughout an emergency situation or crisis.

### What this means for Georgia state-chartered banks and credit unions

After July 27, 2015, the Department’s online emergency contact websites referenced below will no longer be accessible and will be discontinued:

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

Maintenance of emergency contact information, registration and updates to contact data will be made directly by financial institutions into ECS beginning July 28, 2015. In the next few weeks, existing emergency contacts at financial institutions should expect to receive a direct communication via e-mail from FRB St. Louis that will provide further information about the transition to ECS.

If you have any questions or concerns please contact the ECS support center at [ECS.Support@stls.frb.org](mailto:ECS.Support@stls.frb.org)

## Georgia Residential Mortgage Act Fee (“GRMA”) Semi-Annual Reporting and Payment Process

The GRMA fee on-line reporting and payment process changed substantially effective January 2, 2015. Refer to the Department’s website for a more detailed discussion of these changes at <http://dbf.georgia.gov/changes-georgia-residential-mortgage-act-10-loan-fee-reporting-and-payment-process>.

To avoid fines for failure to remit GRMA fees when due, reporting and payment must be completed online at <https://bkgfin.dbf.state.ga.us/GRMAFee.html> by the deadlines established in Rule 80-5-1-.04. Please be reminded that **zero (\$0) reporting is no longer required**. Fees collected for the period January 1 through June 30, 2015, should be remitted to the Department through the online reporting and payment site no later than the first business day of September. For the current GRMA semi-annual period, any filings made after September 1, 2015, are considered late and must be made by submitting the hardcopy fee statement form, along with the GRMA fees and any late fees due.

On June 30, 2015, the Department sent an e-mail notification to the contact person that submitted the prior semi-annual report through the Department’s online reporting and payment site and to the current contact for the licensee that is listed

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## Georgia Residential Mortgage Act Fee (“GRMA”) Semi-Annual Reporting and Payment Process

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in the NMLS. For state-chartered institutions and Georgia mortgage licensees, the Department also sent a similar notification to the primary institution/licensee contact.

**IMPORTANT NOTE:** Most of the Department’s payment sites perform better using the Mozilla Firefox browser. If you use Internet Explorer, please ensure that you have version 10 or higher. **Keep in mind that you may also need to refresh your browser and clear your browser’s cache to ensure that you see the current, active page.**

### Action on Applications for the Month:

The following is a summary of official action taken on applications by State 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 June 2015.

#### FINANCIAL INSTITUTION CONVERSIONS

<u>PREVIOUS NAME</u>	<u>CONVERTED TO</u>	<u>APPROVAL</u>	<u>EFFECTIVE</u>
Robins Federal Credit Union	Robins Financial Credit Union Warner Robins Houston County	Pending	

#### APPLICATIONS FOR DISSOLUTION

<u>FINANCIAL INSTITUTION</u>	<u>APPROVAL</u>	<u>EFFECTIVE</u>
Farmers State Bank Lumpkin, GA 31815	Pending	

#### 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	Bogart at University Plaza Branch Office 1252 Virgil Langford Road Bogart, GA 30622 Oconee County	06-26-2015	
Community & Southern Bank Atlanta	Carrollton Branch Office 100 Tom Reeve Drive Carrollton, GA 30117 Carroll County	06-26-2015	
Community & Southern Bank Atlanta	Veterans Parkway Office 7320 Veterans Parkway Columbus, GA 31909 Muscookee County	06-26-2015	
Community & Southern Bank Atlanta	Cornelia Branch Office 920 Level Grove Road Cornelia, GA 30531 Habersham County	06-26-2015	

<b><u>FINANCIAL INSTITUTION</u></b>	<b><u>BRANCH OFFICE</u></b>	<b><u>APPROVAL</u></b>	<b><u>BEGIN BUSINESS</u></b>
Community & Southern Bank Atlanta	Dalton Branch Office 1378 Dug Gap Road Dalton, GA 30720 Whitfield County	06-26-2015	
Community & Southern Bank Atlanta	Franklin Branch Office 101 Main Street Franklin, GA 30217 Heard County	06-26-2015	
Community & Southern Bank Atlanta	Lake Oconee Branch Office 1011 Park Place Boulevard Greensboro, GA 30642 Greene County	06-26-2015	
Community & Southern Bank Atlanta	Mandarin Branch Office 10970 San Jose Boulevard Jacksonville, FL 32223 Duval County	06-26-2015	
Community & Southern Bank Atlanta	Jefferson Branch Office 1465 Old Swimming Pool Road Jefferson, GA 30549 Jackson County	06-26-2015	
Community & Southern Bank Atlanta	Bass Road Branch Office 1701 Bass Road Macon, GA 31210 Bibb County	06-26-2015	
Community & Southern Bank Atlanta	Forsyth at the Prado Branch Office 4077 Forsyth Road Macon, GA 31210 Bibb County	06-26-2015	
Community & Southern Bank Atlanta	Walnut and Third Branch Office 501 Walnut Street Macon, GA 31201 Bibb County	06-26-2015	
PeoplesSouth Bank Colquitt	Fourth Street Branch Office 58 Fourth Street Apalachicola, FL 32328 Franklin County	Pending	
PeoplesSouth Bank Colquitt	Central Avenue West Branch Office 20455 Central Avenue West Blountsville, FL 32424 Calhoun County	Pending	
PeoplesSouth Bank Colquitt	Highway 71 Branch Office 2260 Highway 71 Marianna, FL 32448 Jackson County	Pending	
PeoplesSouth Bank Colquitt	West 23rd Street Branch Office 400 West 23rd Street Panama City, FL 32405 Bay County	Pending	

<b><u>FINANCIAL INSTITUTION</u></b>	<b><u>BRANCH OFFICE</u></b>	<b><u>APPROVAL</u></b>	<b><u>BEGIN BUSINESS</u></b>
PeoplesSouth Bank Colquitt	Cecil G Costin Sr Boulevard Branch Office 418 Cecil G Costin Sr Boulevard Port Saint Joe, FL 32456 Gulf County	Pending	
PeoplesSouth Bank Colquitt	Capital Circle Branch Office 2721 Capital Circle NE Tallahassee, FL 32308 Leon County	Pending	
Synovus Bank Columbus	Demonbreun Street Branch Office 1033 Demonbreun Street Nashville, TN 37203 Davidson County	04-09-2015	06-01-2015
Synovus Bank Columbus	Ellis Building Branch Office 1605 Main Street Sarasota, FL 34236 Sarasota County	06-01-2015	
Morris Bank Dublin	Warner Robins Branch Office 464 S. Houston Lake Road Warner Robins, GA 31088 Houston County	06-17-2015	
The Brand Banking Company Lawrenceville	Dacula Branch Office 485 Dacula Road Dacula, GA 30019 Gwinnett County	Pending	
The Brand Banking Company Lawrenceville	Suwanee Branch Office 480 Industrial Boulevard Suwanee, GA 30024 Gwinnett County	Pending	
Ameris Bank Moultrie	Albany Mall Branch Office 2630 Dawson Road Albany, GA 31707 Dougherty County	03-11-2015	06-12-2015
Ameris Bank Moultrie	East Albany Branch Office 2111 E. Oglethorpe Expressway Albany, GA 31705 Dougherty County	03-11-2015	06-12-2015
Ameris Bank Moultrie	Slaphey Drive Branch Office 1100 Dawson Road Albany, GA 31707 Dougherty County	03-11-2015	06-12-2015
Ameris Bank Moultrie	Blountstown Branch Office 16763 SE Pear Street Blountstown, FL 32424 Calhoun County	03-23-2015	06-12-2015
Ameris Bank Moultrie	Cross City Branch Office 79 NE 121st Street Cross City, FL 32628 Dixie County	03-23-2015	06-12-2015

<b><u>FINANCIAL INSTITUTION</u></b>	<b><u>BRANCH OFFICE</u></b>	<b><u>APPROVAL</u></b>	<b><u>BEGIN BUSINESS</u></b>
Ameris Bank Moultrie	Defuniak Springs Branch Office 138 US Highway 90 E Defuniak Springs, FL 32435 Walton County	03-23-2015	06-12-2015
Ameris Bank Moultrie	Dublin Mall Branch Office 2101 Veterans Boulevard Dublin, GA 31021 Laurens County	03-11-2015	06-12-2015
Ameris Bank Moultrie	Fitzgerald Branch Office 115 East Central Avenue Fitzgerald, GA 31750 Ben Hill County	03-11-2015	06-12-2015
Ameris Bank Moultrie	High Springs Branch Office 35 North Main Street High Springs, FL 32643 Alachua County	03-23-2015	06-12-2015
Ameris Bank Moultrie	Fort Stewart Branch Office 102 W General Screven Way Hinesville, GA 31313 Liberty County	03-11-2015	06-12-2015
Ameris Bank Moultrie	Jasper Branch Office 105 N.E. 2nd Avenue Jasper, FL 32052 Hamilton County	03-23-2015	06-12-2015
Ameris Bank Moultrie	Gleason's Mall Branch Office 2357 W US Highway 90 Lake City, FL 32055 Columbia County	03-23-2015	06-12-2015
Ameris Bank Moultrie	South 1st Street Branch Office 355 SW Bentley Place Lake City, FL 32025 Columbia County	03-23-2015	06-12-2015
Ameris Bank Moultrie	Live Oak Branch Office 201 Ohio Avenue S Live Oak, FL 32064 Suwannee County	03-23-2015	06-12-2015
Ameris Bank Moultrie	S. Main Street Branch Office 300 S. Main Street Moultrie, GA 31768 Colquitt County	03-11-2015	06-12-2015
Ameris Bank Moultrie	Thomasville Gateway Branch Office 14977 US Highway 19 South Thomasville, GA 31792 Thomas County	03-11-2015	06-12-2015
Ameris Bank Moultrie	Tifton Main Branch Office 127 First Street Tifton, GA 31794 Tift County	03-11-2015	06-12-2015

<u>FINANCIAL INSTITUTION</u>	<u>BRANCH OFFICE</u>	<u>APPROVAL</u>	<u>BEGIN BUSINESS</u>
Ameris Bank Moultrie	Waycross Main Branch Office 401 Carswell Avenue Waycross, GA 31501 Ware County	03-11-2015	06-12-2015
Fidelity Bank Norcross	Howell Mill Road Branch Office 1583 Howell Mill Road NW Atlanta, GA 30318 Fulton County	05-19-2014	06-08-2015
Fidelity Bank Norcross	53rd Avenue Branch Office 415 53rd Avenue West Bradenton, FL 34207 Manatee County	06-22-2015	
Fidelity Bank Norcross	Cortez Branch Office 2412 Cortez Road West Bradenton, FL 34207 Manatee County	06-22-2015	
Fidelity Bank Norcross	Manatee Branch Office 4601 Manatee Avenue West Bradenton, FL 32409 Manatee County	06-22-2015	
Fidelity Bank Norcross	Mt .Vernon Branch Office 9819 Cortez Road West Bradenton, FL 34210 Manatee County	06-22-2015	
Fidelity Bank Norcross	State Road 70 Branch Office 3005 53rd Avenue East Bradenton, FL 34203 Manatee County	06-22-2015	
Fidelity Bank Norcross	Village Green Branch Office 7051 Manatee Avenue West Bradenton, FL 34209 Manatee County	06-22-2015	
Fidelity Bank Norcross	Longboat Key Branch Office 5390 Gulf of Mexico Drive, Suite 101 Longboat Key, FL 34228 Sarasota County	06-22-2015	
Fidelity Bank Norcross	Haben Branch Office 995 North Haben Boulevard Palmetto, FL 34221 Manatee County	06-22-2015	

**APPLICATIONS TO CHANGE LOCATION**

<u>FINANCIAL INSTITUTION</u>	<u>CHANGE LOCATION OF</u>	<u>APPROVAL</u>	<u>EFFECTIVE</u>
SunTrust Bank Atlanta	Orange Blossom & Oak Ridge Branch Office From: 6900 South Orange Blossom Trail Orange County, FL 32809 Orange County To: 5748 S Orange Blossom Trail Orange County, FL 32839 Orange County	06-26-2015	

**NOTICE OF CHANGE IN NAME**

<b><u>PREVIOUS NAME</u></b>	<b><u>NEW NAME</u></b>	<b><u>APPROVAL</u></b>	<b><u>EFFECTIVE</u></b>
LaGrange Banking Company LaGrange	Calumet Bank	06-02-2015	

**FINANCIAL INSTITUTION MERGERS**

<b><u>FINANCIAL INSTITUTION (SURVIVOR)</u></b>	<b><u>MERGED INSTITUTION</u></b>	<b><u>APPROVAL</u></b>	<b><u>EFFECTIVE</u></b>
United Community Bank Blairsville, GA	First National Bank Lenoir City, TN	06-26-2015	
United Community Bank Blairsville, GA	The Palmetto Bank Greenville, SC	Pending	
Hamilton State Bank Hoschton, GA	Highland Commercial Bank Marietta, GA	Pending	
FirstBank Lexington, TN	Northwest Georgia Bank Ringgold, GA	Pending	
State Bank and Trust Company Macon, GA	First Bank of Georgia Augusta, GA	Pending	
Renasant Bank Tupelo, MS	HeritageBank of the South Albany, GA	06-25-2015	

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

<b><u>BANK HOLDING COMPANY</u></b>	<b><u>TO ACQUIRE</u></b>	<b><u>APPROVAL</u></b>
<b><u>FORMATIONS</u></b> NOA Bancorp, Inc. Duluth, GA	NOA Bank Duluth, GA	Pending
<b><u>ACQUISITIONS</u></b> United Community Banks, Inc. Blairsville, GA	Palmetto Bancshares, Inc. Greenville, SC	Pending
Hamilton State Bancshares, Inc. Hoschton, GA	Highland Financial Services, Inc. Marietta, GA	Pending

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The Department is the state agency that regulates and examines Georgia state-chartered banks, state-chartered credit unions, and state-chartered trust companies. The Department also has responsibility for the supervision, regulation, and examination of Merchant Acquirer Limited Purpose Banks (MALPBs) 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, 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 a willing and able partner with our regulated entities in order to support vibrant and economic growth and prosperity in Georgia.

**We're on the Web!**

**Visit our website at:  
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*Our Motto is: "Safeguarding Georgia's Financial Services"*

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