



FINANCIAL INSTITUTIONS TODAY

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

Monthly Bulletin #5

May 2012

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Financial Crimes Enforcement Network E-Filing System

On February 24, 2012, the Financial Crimes Enforcement Network (FinCEN) announced that it was adopting a requirement that all financial institutions subject to Bank Secrecy Act (BSA) reporting use electronic filing (E-Filing) for certain FinCEN reports beginning no later than July 1, 2012. The E-Filing requirement is targeted at improving efficiency; reducing government and industry costs; and enhancing the ability of investigators, analysts, and examiners to gain better and more timely access to information.

BSA E-Filing, which is provided free of charge, offers streamlined BSA information submission; faster routing of information to law enforcement; greater data security and privacy compared with paper forms; long-term cost savings to institutions, individuals, and the government; and ensures compatibility with future versions of FinCEN reports.

Effective July 1, 2012, institutions must submit FinCEN reports electronically unless they are eligible to request a [temporary exemption](#) as identified in the final rule.

For more information about BSA E-Filing, please review the [E-Filing Section](#) on FinCEN's website. For technology-related questions specific to E-Filing, please contact the BSA E-Filing Help desk at 1-866-346-9478.

HOLIDAY OBSERVANCE—OFFICE CLOSING

This is a reminder that the Department will be closed on **Wednesday, July 4th** for the Independence Day holiday.

"Safeguarding Georgia's Financial Services"

Action on Applications for the Month of May:

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 May 2012.

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	Brookhaven Branch Office Town Brookhaven 105 Town Boulevard, Suite A-110 Atlanta, GA 30319 DeKalb County	05-10-2012	
Community & Southern Bank Atlanta	Sugar Hill In-Store Branch Office 6001 Cumming Highway Sugar Hill, GA 30518 Forsyth County	05-10-2012	
Georgia Commerce Bank Atlanta	Norcross Branch Office 200 Scientific Drive Norcross, GA 30092 Gwinnett County	05-03-2012	
The Citizens Exchange Bank Pearson	Birmingham Branch Office 800 Shades Creek Parkway Suite 100 Birmingham, AL 35209 Jefferson County	Pending	

FINANCIAL INSTITUTION MERGERS

<u>FINANCIAL INSTITUTION (SURVIVOR)</u>	<u>MERGED INSTITUTION</u>	<u>APPROVAL</u>	<u>EFFECTIVE</u>
Credit Union of Atlanta Atlanta, GA	Atlanta Teachers Federal Credit Union Atlanta, GA	05-08-2012	
Justice Federal Credit Union Chantilly, VA	Georgia Department of Public Safety Credit Union Atlanta, GA	05-29-2012	05-31-2012
Bank of Upson Thomaston, GA	The First National Bank of Polk County Cedartown, GA	Withdrawn 05-07-2012	
Bank of Upson Thomaston, GA	Peachtree Bank Maplesville, AL	Withdrawn 05-07-2012	
Bank of Upson Thomaston, GA	Bank of Chickamauga Chickamauga, GA	Withdrawn 05-07-2012	

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

FORMATIONS ONLY

BANK HOLDING COMPANY

Sterne Agee Group, Inc.
Birmingham, AL

TO ACQUIRE

SUM Financial Corporation
Pearson, GA

APPROVAL

Pending

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

CREDIT UNION

Georgia's Own Credit Union
Atlanta

RESIDENTIAL GROUP COMMON BOND

Clayton County, GA

APPROVAL

05-31-2012

CHECK CASHER LICENSES ISSUED

<u>CITY</u>	<u>APPLICANT NAME</u>	<u>TRADE NAME</u>
Garden City	* 80 Quick Stop, Inc.	80 Quick Stop
Douglas	* Aarav & Tanya, LLC	Baker Express
Jonesboro	* Agics Trading, Inc.	Amoco-BP Food Shop
Marietta	Alpha Fuels, Inc.	Texaco Food Mart
Hampton	Andy 222, Inc.	Jay's Barber Grocery
Brunswick	* Brunswick Finance Company of Glynn, Inc.	Brunswick Finance Company
East Point	Eshvar Enterprises, Inc.	Track One Package Store
Douglasville	Family Affairs Etc. LLC	Family Affairs Etc.
Tifton	* Gregory Lorenzo Moore	Moe's Taxes & Resource Shop
Tifton	* Jay Shree Maharaj Sales Corporation	Speego #1
Columbus	Marsha J. Smith	Villa Nova Beverages
Norcross	* Miselinda Agbaka	Makenzie's
Ocilla	* Ocilla Liquor Store Inc.	Ocilla Liquor Store
Ocilla	* Omni M Corporation	Omni Food Mart #1
Ocilla	* R & N Corporation	R&N Ocilla Quick Stop
McDonough	Rohit, LLC	Quick Spot #8
Richland	* Supreme Hills, Inc.	Smart 23
Georgetown	* The Community Corner, LLC	Discount Zone
College Park	Ukani Sewani Inc.	US Amoco
Gainesville	Universal Foodmart, Inc.	Texaco Food Mart

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

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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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