A Word of Thanks

Commissioner Rob Braswell retired from the Department effective June 1, 2013, after 30 years of outstanding service to the people of the State of Georgia.

Having served in the Commissioner role since December 2005, he led the Department through what may have been its most challenging period, characterized by a banking industry stressed in ways not seen since the Great Depression, combined with a shrinking budget and staff reductions. Throughout, Commissioner Braswell led with the highest level of integrity; an infectiously positive attitude; and stewardship committed to fair, balanced, and professional engagement with all persons and entities licensed, chartered, and regulated by the Department.

Leadership of this caliber will not be easily replaced, but the values and standards instilled in the Department under Commissioner Braswell’s tenure will continue to influence our day-to-day activities as we strive to carry-out the Department’s mission. For that, and so much more, we express our gratitude and appreciation for a great leader and friend.

Distributed Denial of Service Attacks on the Rise: What Community Bank CEOs Should Know

Reprint of Texas Department of Banking – Texas Bankers Electronic Crimes Task Force (ECTF) Bulletin 2013-2

Cyber thieves and hacktivist groups (hackers that disrupt online services for social causes) have been increasing their use of distributed denial of service (DDoS) attacks on the banking system. A DDoS attack in its simplest form floods a financial institution’s website with incoming messages that essentially overloads the website, thereby preventing bank customers’ access to online banking services. In some cases, a goal of the DDoS attack is to serve as a distraction to bank personnel to prevent them from immediately identifying a fraudulent transaction occurring during this time.

(Continued on page 2)
A DDoS attack is a temporary disruption. As of this date, most DDoS attacks last for several hours. However, some attacks have continued for several days. While customers will have difficulty accessing online banking services during this period, it is important to remember that there are other delivery channels through which they can conduct banking transactions. Although this could change, currently only a few banks with less than $5 billion in total assets have been the target of DDoS attacks. This bulletin focuses on what CEOs of banks with less than $5 billion in total assets should know about DDoS attacks and what actions they may want to implement.

**RECOMMENDED ACTIONS:**

The potential impact of DDoS attacks depends on the importance of online banking services for your bank’s customers. As the importance of online banking increases for your bank, the more attention it will need in the risk management process. While all banks should educate themselves about the latest cyber threats, banks with $1 to $5 billion in total assets in particular need to be evaluating DDoS attacks as a potential business interruption to online banking. The bank’s business impact analysis, within the business continuity plan, needs to be updated with strategies for addressing this risk. Banks larger than $5 billion should already have continuity plans in place for DDoS interruptions.

**Confirm Transactions**

If your bank becomes the target of a DDoS attack, consider it a diversionary tactic by thieves to mask stealing funds. Protecting the bank’s payment systems will need to be a primary focus for bank staff. Even if the attack is launched by hacktivists, which sometimes announce their attack in advance, unaffiliated cyber thieves might take advantage of the announced disruption to attempt a Corporate Account Takeover fraud through your bank.

If your institution does not already conduct full call-back procedures of all wire and ACH activity (or above some tolerable loss amount), then strongly consider implementing that process during a DDoS attack. If your bank already conducts call backs for transactions over a specific amount, consider lowering that limit during a DDoS attack.

**Educate Customers**

If your bank has a large number of commercial banking customers that depend on online banking services, consider talking with at least the key customers and lending officers in advance about the difference between DDoS attacks and hacking which actually puts information and funds at risk. Plan alternative methods that can be used for conducting banking activity if a slowdown to your online banking services occurs, as well as various ways your customers can alert the bank should they discover they are the victim of a cyber-theft.

Retail consumer education is also necessary, either before or during an event. Customers may have questions about the safety of their money when they cannot access their account online. Consider having a prepared response for your customer service / call center, which will likely experience an increased volume of calls from customers trying to conduct online banking activity. Also be prepared to increase the number of customer service representatives answering calls, and remind customers of any alternative methods available to them for conducting banking transactions. Whether you disclose that you are the target of a DDoS attack or simply confirm that you are experiencing network disruptions is an individual decision.
Distributed Denial of Service Attacks on the Rise:
What Community Bank CEOs Should Know (*continued*)

(*Continued from page 2*)

**Review Network**

Mitigating a DDoS attack is a technical process that usually requires the assistance of outside vendors to work with the Internet Service Provider (ISP) that provides the Internet connection to your website.Depending on your network design, DDoS attacks could slow down your internal network and email. Regardless if the bank’s website hosting is outsourced or internal, institutions with greater dependence on a fast internal network should have their technical staff evaluate the network structure with the threat of DDoS attacks in mind and plan alternative measures to mitigate the impact to bank’s customers.

*The Texas Bankers Electronic Crimes Task Force (Task Force) was formed in April 2010 by the Texas Banking Commissioner, Charles G. Cooper, in cooperation with the United States Secret Service to develop recommended practices to mitigate the risks of electronic crimes such as Corporate Account Takeover. Read more at: [http://www.ectf.dob.texas.gov/aboutctf.htm](http://www.ectf.dob.texas.gov/aboutctf.htm)*

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**OFFICE CLOSING**

This is a reminder that the Department will be closed on Thursday, July 4th for the Independence Day holiday.
DBF Recognizes 2012 Award Winners

During meetings and other events held around the state in May, the Department recognized winners of its 2012 Employee Awards. This annual awards process formally recognizes outstanding employee performance during the previous calendar year. Awards presented this year were in three categories, including: Leadership Award; “Jenny Neville” Customer Service Award; and Gold Medal Awards.

"I think it's essential that we reward and celebrate outstanding performance. The annual awards program is just one of several ways in which we try to showcase excellent service and leadership skills," said Commissioner Rob Braswell.

The Leadership Award was presented jointly to Senior Deputy Commissioner Steve Pleger and Senior Financial Examiner Derek Thompson. This award is presented to an individual that has exemplified and promoted outstanding leadership qualities and behaviors, including, but not limited to:

- Motivates and brings about enthusiasm in others.
- Demonstrates a high ethical standard.
- Brings new ideas to the workplace.
- Appreciates differences and respects others.
- Embraces responsibility and demonstrates initiative.

Steve Pleger  
(Pictured with Commissioner Braswell)

Derek Thompson  
(Pictured with Deputy Commissioner for Supervision Kevin Hagler, Commissioner Braswell and Senior Deputy Commissioner Steve Pleger)
The “Jenny Neville” Customer Service Award was presented to Review Examiner Deborah Long. This award is presented to an individual that has made exceptional contributions that exceeded expectations in delivering services to external and/or internal customers. This individual has taken initiative in “going the extra mile” to provide service to internal and/or external customers with timely and appropriate follow-up, responsiveness to the needs of all customers, and demonstrated improvement of customer service and satisfaction.

The Community Service Award was presented to Supervisory Manager Janet Anderson. This individual through volunteerism or paid community service, must have exhibited dedication by improving the quality of life for members of the community and/or made program improvements. This may be an individual who has broad-based or community involvement, i.e. community or professional boards, service clubs, faith-based organizations, local and national charitable, legal or professional, or civic organizations.

Several Gold Medal Awards were presented, as noted on the following pages. Individuals are selected each year from a list of nominees for their division or work area. This award is given to individuals whose overall performance has consistently reflected a high level of service, trustworthiness, and respect; who have demonstrated a consistent commitment to delivering products, services and/or information that satisfies customers by exceeding their requirements or expectations; who work effectively as part of a team to successfully accomplish a task or meet a goal; who contributes to a group effort which has a significant impact on Department goals; and/or who accepts responsibility and accountability in helping to advance the Department’s mission, vision or goals.
DBF Recognizes 2012 Award Winners (continued)

Pam Keane—Supervisory Division  
(Pictured with Commissioner Braswell)

Kaushik Mehta—Administrative Division  
(Pictured with Commissioner Braswell)

Morgan Clemons and Heidi Dias —  
Non-Depository Financial Institutions Division  
(Pictured with Commissioner Braswell)
DBF Recognizes 2012 Award Winners (continued)

Presley Norris—District 1
(Pictured with Deputy Commissioner for Supervision Kevin Hagler, Commissioner Braswell and Senior Deputy Commissioner Steve Pleger)

Victoria Williams—District 2
(Pictured with Senior Deputy Commissioner Steve Pleger, Deputy Commissioner for Supervision Kevin Hagler and Commissioner Braswell)

Mark Smith—District 4
(Pictured with Deputy Commissioner for Supervision Kevin Hagler, Commissioner Braswell and Senior Deputy Commissioner Steve Pleger)

Terry Tucker—District 5
(Pictured with Deputy Commissioner for Supervision Kevin Hagler, Commissioner Braswell and Senior Deputy Commissioner Steve Pleger)
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 2013.

**FINANCIAL INSTITUTION CONVERSIONS**

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**APPLICATIONS TO ESTABLISH A BRANCH OFFICE**

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**APPLICATIONS TO CHANGE LOCATION**

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

**FORMATIONS ONLY**

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<td>GDW Bankshares, Inc.</td>
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May 2013
NOTIFICATION OF APPROVAL OF APPLICATION
TO SERVE A RESIDENTIAL GROUP COMMON BOND

CREDIT UNION             RESIDENTIAL GROUP COMMON BOND              APPROVAL
Members First Credit Union Paulding County, GA  05-23-2013
Decatur

Five Star Credit Union  Quitman County, GA  05-24-2013
Dothan, AL

APPLICATIONS FOR NEW SALE OF CHECK

CHECK SELLER                  APPROVAL
Swanson Services Corporation  05-09-2013
Denver, CO

CHECK CASHER LICENSES ISSUED

CITY     APPLICANT NAME             TRADE NAME
Dalton    Delta Atlantic Financial LLC Family Financial Centers
Gainesville * El Maguey Supermercado, Inc. Citgo Stop
Greensboro  Gita Enterprises, Inc. Southside Package Store
Toccoa    * J&P Beverage, Inc. Sigman Bottle Shop
Conyers   * JW USA LLC Tommys Corner
Brunswick  Juhi Inc.              
Americus  * Keshav Investment, LLC Sam's Danfair Express
College Park * Lee Market Inc. Commerce Tobacco Outlet
Atlanta   * Magic 4590 LLC Lee Market N. Cafe
Columbus  Nayna, Inc.            Magic Truck Stop
Cartersville Ram Rasiya Inc. Holly Hills Beverage Shop
Dalton    Shine Venture LLC Corner Express
Stone Mountain * Simple LLC Buddy Food Mart
Jefferson  Tabo's Superette, Inc. Tabo's Food Mart

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

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**Our Motto is: “Safeguarding Georgia’s Financial Services”**

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