



FINANCIAL INSTITUTIONS TODAY

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

June 2016

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Information Technology Risk Examination (InTREx) Program

On June 30, 2016, the FDIC issued Financial Institution Letter (FIL) 43-2016 updating its information technology and operations risk (IT) examination procedures to provide a more efficient, risk-focused approach. This enhanced program also provides a cybersecurity preparedness assessment and discloses more detailed examination results using component ratings.

- The InTREx Program is an enhanced, risk-based approach for conducting IT examinations. The Program helps to ensure that financial institution management promptly identifies and effectively addresses IT and cybersecurity risks.
- All Uniform Rating System for Information Technology (URSIT) component and composite ratings assigned at each IT examination will be included in the Risk Management Report of Examination.
- An assessment of the financial institution's cybersecurity preparedness will be included on the Information Technology and Operations Risk Assessment Page of every Risk Management Report of Examination. The InTREx Program includes a streamlined IT Profile that financial institutions will complete in advance of examinations that replaces the IT Officer's Questionnaire. The IT Profile is intended to provide examination staff with more focused insight on a financial institution's IT environment and includes 65 percent fewer questions than appeared on the FDIC's legacy IT Officer's Questionnaire.

For more information on FIL-43-2016, see <https://www.fdic.gov/news/>.

Financial Services Information Sharing and Analysis Center (FS-ISAC)

In 1998, Information Sharing and Analysis Centers were created as a result of Presidential Decision Directive 63. The directive requested that both the public and private sectors create a partnership to share information about physical and cyber threats, vulnerabilities, and events to help protect the critical infrastructure of the United States. In early 2013, the FS-ISAC board of directors approved an extended charter to include information sharing for financial services entities world-wide. The FS-ISAC gathers threat, vulnerability, and risk information about cyber and physical security risks faced by the financial services sector around the world. After analysis by industry experts, alerts are delivered to FS-ISAC participants.

At present, only 38% of Georgia banks are members of FS-ISAC. The Department strongly encourages all Georgia financial institutions to become members of FS-ISAC. For more information, visit <http://www.fsisac.com/>.

2016 NASCUS State System Summit

The 2016 NASCUS State System Summit will be held on October 5-7, 2016, in Chicago, Illinois. The Summit is an annual event focusing exclusively on the nation's state credit union system. The Summit provides educational workshops, discussions and networking events geared specifically toward state credit unions and their CEOs and regulators. For more information, visit <http://nascus.org/events/summit-2016.php>.

Notice of Adoption of New Rules

On June 20, 2016, the Department adopted Final Rules which were filed with the Secretary of State. Pursuant to O.C.G.A. § 50-13-6, the Rules became effective on July 10, 2016, twenty days following the filing of the Rules with the Secretary of State. To view the Final Rules, go to <http://dbf.georgia.gov/dbf-regulations>.

Georgia Residential Mortgage Act ("GRMA") Per Loan Fee Reporting and Payment Process

GRMA Per Loan Fees - The \$10.00 per loan fees required by O.C.G.A. § 7-1-1011(b)(2) and Department Rule 80-5-1-.04 are due no later than September 1, 2016, for mortgage loans closed during the period January 1, 2016 through June 30, 2016.

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. Refer to the Department's [Frequently Asked Questions](#) document for further information about GRMA \$10.00 per loan fees reporting and remittance requirements.

Collecting agents submitting GRMA Fees after the due date referenced on Page 1, or for prior semiannual periods, must complete and mail a paper form, along with their payment, to the Department. The fillable PDF form can be downloaded from <https://bkgfin.dbf.state.ga.us/MortgageDocs/GRMAFeeStatement.pdf>.

REMINDER: Collecting agents that did not close any loans during the semi-annual period do not need to file a report with the Department. **The Department's online payment and reporting website does not allow reporting of \$0 loans.**

Georgia Banks' Help Needed with National Survey

State bank supervisors in coordination with the Federal Reserve are planning the fourth annual Community Banking in the 21st Century research and policy conference. See <https://www.communitybanking.org/>. The goal of the conference is to provide a venue and encourage research on community banking. This research is a critical component to improving public policy as it relates to community banks and local communities.

For last year's conference, state regulators conducted a nationwide survey of community banks in which approximately 1,000 banks participated. The results of the survey and the town hall meetings are highlighted in a publication released during the conference. The 2015 report can be downloaded at <https://www.communitybanking.org/documents/Community-Banking-in-the-21st-Century-2015.pdf>.

The survey for 2016 is now live. The purpose of the survey is to give researchers and policymakers an opportunity to hear directly from community banks on a range of important topics. Please take the time to complete the 2016 survey, available at <https://sri.cornell.edu/CB21/2016/>. Completion should take no longer than 30 minutes. Thank you for your engagement.

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 2016.

FINANCIAL INSTITUTION CONVERSIONS

<u>PREVIOUS NAME</u>	<u>CONVERTED TO</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
American Commerce Bank, National Association	American Commerce Bank Bremen Haralson County	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	Morningside Heights Branch Office 1845 Piedmont Avenue NE Atlanta, GA 30324 Fulton County	06-03-2016	
SunTrust Bank Atlanta	Hill Center Branch Office 201 Franklin Road, Suite 100 Brentwood, TN 37027 Williamson County	06-20-2016	
SunTrust Bank Atlanta	North Charleston Branch Office 2089 Ashley Phosphate Road North Charleston, SC 29406 Charleston County	06-03-2016	
PrimeSouth Bank Blackshear	Cypress Mill Branch Office 3420 Cypress Mill Road Brunswick, GA 31520 Glynn County	06-21-2016	
Metro City Bank Doraville	Dallas Branch Office 9788 Walnut Street Dallas, TX 75243 Dallas County	06-24-2016	
Metro City Bank Doraville	Grand Prairie Branch Office 2615 West Pioneer Parkway Grand Prairie, TX 75051 Tarrant County	06-24-2016	

APPLICATIONS FOR RESERVATION OF A NAME

<u>PROPOSED NAME</u>	<u>COUNTY</u>	<u>APPLICANT</u>
North Main Credit Union	Habersham County	Ms. Melany B. Ward, President Ethicon Credit Union 655 Ethicon Circle Cornelia, GA 30531

FINANCIAL INSTITUTION MERGERS

<u>FINANCIAL INSTITUTION (SURVIVOR)</u>	<u>MERGED INSTITUTION</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
United Community Bank Blairsville, GA	Tidelands Bank Mount Pleasant, SC	06-24-2016	
Bank of the Ozarks Little Rock, AR	Community & Southern Bank Atlanta, GA	Pending	
State Bank and Trust Company Macon, GA	The National Bank of Georgia Athens, GA	Pending	
Robins Financial Credit Union Warner Robins, GA	Jeff Davis Credit Union Hazlehurst, GA	03-02-2016	06-30-2016

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

<u>BANK HOLDING COMPANY</u>	<u>TO ACQUIRE</u>	<u>APPROVAL DATE</u>
Southeast, LLC Atlanta, GA	Barwick Banking Company Barwick, GA	Pending
United Community Banks, Inc. Blairsville, GA	Tidelands Bancshares, Inc. Mount Pleasant, SC	06-06-2016
Peach State Bancshares, Inc. Gainesville, GA	Peach State Bank & Trust Gainesville, GA	Pending

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The Department is the state agency that regulates and examines Georgia state-chartered banks, state-chartered credit unions, state-chartered trust companies, and Georgia bank holding 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 economic growth and prosperity in Georgia.

Department of Banking and Finance
2990 Brandywine Road
Suite 200
Atlanta, Georgia 30341-5565

Phone: (770) 986-1633
Fax: (770) 986-1654 or 1655
<http://dbf.georgia.gov/>
Email: dbfpress@dbf.state.ga.us