



FINANCIAL INSTITUTIONS TODAY

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

December 2024

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Agencies Release Annual Asset-Size Thresholds Under Community Reinvestment Act Regulations

The Federal Reserve Board and the Federal Deposit Insurance Corporation announced the 2025 updated Community Reinvestment Act (CRA) “small bank” and “intermediate small bank” asset-size thresholds.

The CRA regulations establish the framework and criteria by which the relevant agencies assess a financial institution’s record of meeting the credit needs of its entire community, including low and moderate income neighborhoods, consistent with safe and sound operations. Financial institutions are evaluated under different CRA examination procedures based upon their asset-size classification. The asset-size thresholds are adjusted annually based on the average change in the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W), which is a measure of inflation.

As a result of the 2.91 percent increase in the CPI-W for the period ending November 2024, the CRA asset-size thresholds are:

- A small bank is an institution that, as of December 31 of either of the prior two calendar years, had assets of less than \$1,609,000,000.
- An intermediate small bank is a small institution with assets of at least \$402,000,000 as of December 31 of both the prior two calendar years and less than \$1,609,000,000 as of December 31 of either of the prior two calendar years.

These thresholds are in effect from January 1, 2025, through December 31, 2025. A list of the current and historical asset-size thresholds is available [here](#).

CISA Directs Federal Agencies to Secure Cloud Environments

The Cybersecurity and Infrastructure Security Agency (CISA) issued Binding Operational Directive (BOD) 25-01, [Implementing Secure Practices for Cloud Services](#) to safeguard federal information and information systems. The Directive requires federal civilian agencies to identify specific cloud tenants, implement assessment tools, and align cloud environments to CISA’s Secure Cloud Business Applications (SCuBA) secure configuration baselines.

Recent cybersecurity incidents highlight the significant risks posed by misconfigurations and weak security controls, which attackers can use to gain unauthorized access, exfiltrate data, or disrupt services. As part of CISA and the broad U.S. government’s effort to move federal civilian enterprise to a more defensible posture, the Directive will further reduce the attack surface of the federal government networks.

“Malicious threat actors are increasingly targeting cloud environments and evolving their tactics to gain initial cloud access. The actions required by agencies in this Directive are an important step in reducing risk to the federal civilian enterprise,” said CISA Director Jen Easterly. “While this Directive only applies to federal civilian agencies, the threat to cloud

environments extends to every sector. We urge all organizations to adopt this guidance. When it comes to reducing cyber risk and ensuring resilience, we all have a role to play.”

As federal civilian agencies implement this mandate, CISA will monitor and support agency adherence and provide additional resources as required. CISA is committed to using its cybersecurity authorities to gain greater visibility and drive timely risk reduction across federal civilian agencies.

While this Directive applies to federal agencies, the threat applies to all organizations. The Department encourages all financial institutions to consider adopting the guidance.

Speaking Engagements

Deputy Commissioner for Supervision Melissa Sneed will speak at the Georgia Bankers Association Bank Secrecy Act Summit on January 14, 2025. The GBA BSA Summit 2025 will be held January 13, 2025, through January 16, 2025, at Lake Lanier Islands. For more information on the Summit and registration details, please visit [here](#).

Commissioner Kevin Hagler, Senior Deputy Commissioner Bo Fears, and Deputy Commissioner for Supervision Melissa Sneed will speak at the League of Southeastern Credit Unions and Affiliates Georgia Advocacy Conference on January 28, 2025. The Conference will be held January 28-29, 2025, at the Westin Peachtree Plaza in Atlanta, Georgia. Additional information on the Conference and registration details can be found [here](#).

Commissioner Kevin Hagler will speak at the Georgia Bankers Association Legislative and Economic Forum on January 29, 2025, at the Ritz Carlton, Atlanta, Georgia. Additional information on the Forum and registration details can be found [here](#).

APPLICATIONS TO ESTABLISH BRANCH OFFICE

<u>FINANCIAL INSTITUTION</u>	<u>BRANCH OFFICE</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
Ameris Bank Atlanta, Georgia	200 West Forsyth Street Suite 100 Jacksonville, Florida 32202	12/03/2024	
South Georgia Bank Glennville, Georgia	2839 Central Avenue Augusta, Georgia 30909	12/10/2024	
Community Banking Company of Fitzgerald Fitzgerald, Georgia	202 S. Irwin Avenue Irwin, Georgia 31774	12/12/2024	
Go Energy Credit Union Tucker, Georgia	1979 Lakeside Parkway Tucker, Georgia 30084	Pending	
Community Bank & Trust - West Georgia LaGrange, Georgia	1122 Lady Street, Suite 259 Columbia, South Carolina 29201	Withdrawn	

APPLICATION TO CHANGE LOCATION

<u>FINANCIAL INSTITUTION</u>	<u>CHANGE LOCATION OF</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
Georgia First Bank Soperton, Georgia	From: 121 Church Street Vidalia, Georgia 30474 To: 112 Charles Andrew Drive Vidalia, Georgia 30474	09/26/2024	12/02/2024

APPLICATIONS FOR FINANCIAL INSTITUTION MERGERS

<u>SURVIVOR</u>	<u>MERGED INSTITUTION</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
Georgia Banking Company Atlanta, Georgia	Georgia Primary Bank Atlanta, Georgia	12/19/2024	
Georgia United Credit Union Duluth, Georgia	Big Bethal A.M.E. Church Federal Credit Union Atlanta, Georgia	12/30/2024	

APPLICATION TO ACQUIRE A FINANCIAL INSTITUTION

<u>BANK HOLDING COMPANY</u>	<u>TO ACQUIRE</u>	<u>APPROVAL DATE</u>
Georgia Banking Company, Inc. Atlanta, Georgia	Primary Bancshares Corporation Atlanta, Georgia	12/19/2024

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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, international banking organizations, and bank holding companies that own Georgia state-chartered financial institutions. The Department also has responsibility for the supervision, regulation, and examination of merchant acquirer limited purpose banks chartered in Georgia.

In addition, the Department has regulatory and/or licensing authority over mortgage brokers, lenders and processors, mortgage loan originators, consumer installment loan companies, check cashers, sellers-issuers of payment instruments, and money transmitters.

Our Mission is to promote safe, sound, competitive financial services in Georgia through innovative, responsive regulation and supervision.