FINANCIAL INSTITUTIONS TODAY

August 2026

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

FINCEN ENDS BENEFICIAL OWNERSHIP REPORTING REQUIREMENTS

On August 11, 2026, the U.S. Department of the Treasury's Financial Crimes Enforcement Network (FinCEN) issued a final rule that permanently removes the requirement for U.S. companies and U.S. persons to report beneficial ownership information to FinCEN under the Corporate Transparency Act. The final rule was effective on its publication in the Federal Register. FinCEN also announced that it will delete previously reported information by U.S. persons, now exempt from the reporting requirements, from the beneficial ownership information database. Under the final rule, foreign entities that are reporting companies will still be required to report beneficial ownership information for foreign individuals.

The press release can be accessed here.

ANNUAL ASSESSMENT NOTICES – BANKS, CREDIT UNIONS, AND HOLDING COMPANIES

The bank and credit union annual assessments are due no later than September 30, 2026. An email was sent to each institutions' primary contact from GADBF@micropact.com on August 31, 2026, with the annual assessment invoice. The Department will initiate an ACH debit for the assessment fee for regulated banks and credit unions unless stated otherwise in the body of the assessment notice.

The assessment fee for holding companies will need to be paid through the Department's online portal. Holding company assessments are due no later than September 15, 2026. If you did not receive the annual assessment invoice email on August 31, 2026 or have any questions on using the online portal, please contact Director for Supervision Mathew Robinson at MRobinson@dbf.state.ga.us or Business Analysis Director Heather Ensminger at HEnsminger@dbf.state.ga.us.

REBRANDING OF SUPERVISION CONTACT SYSTEM AND SYSTEM TEST

The Federal Reserve Bank announced that effective September 14, 2026 the Supervision Contact System will be rebranded as the Strategic Communications System (SCS) and integrated with the Emergency Communications System (ECS) to form the Emergency and Strategic Communications Portal (ESCP). This consolidation is designed to increase efficiency, enhance user experience, improve system performance, and enable future technological advancements.

What You Need to Know:
New Website: https://myESCP.org (will be operational after the effective date)

Mobile App: After September 13, 2026, users should uninstall their current ECS and/or SCS mobile applications and download the new ESCP mobile application that is available from your smartphone's application store.

What Will Change:

- New Website Address: https://myESCP.org (replaces individual SCS and ECS sites)
- Enhanced Profile Interface: Modernized user profile design and improved navigation
- Rebranding: The Supervision Contact System will be formally referred to as the Strategic Communications System (SCS)
- Consolidated Mobile Application: New ESCP mobile app replaces existing ECS and SCS applications

What Will Not Change

- Methods to receive communications
- The current logos on communications
- ECS semiannual test will be conducted twice a year
- SCS annual verifications will be conducted once a year

Need Help?

- ECS Support Team: 877-327-5333 or ecs.support@stls.frb.org
- SCS Support Team: 855-727-5919 or strategic.communications@stls.frb.org

Semi-Annual Test
The semi-annual test of the ECSP will occur on **Tuesday, October 6, 2026**. During this test, the Federal Reserve will verify registrants' business and email addresses, business telephone number, and business mobile phone number. A test will also be sent to the business mobile number provided at registration.

GEORGIA WATCH RECOGNIZES THE DEPARTMENT OF BANKING AND FINANCE AS A 2026 CONSUMER CHAMPION

Founded in 2002, Georgia Watch is the State's leading consumer advocacy organization, focused on issues that impact consumer wallets and quality of life. Georgia Watch is a non-profit, nonpartisan 501(c)3 organization that works every day to create a Georgia that is a model for consumer protection.

On August 4, 2026, Georgia Watch honored six outstanding individuals fighting to protect healthcare access, strengthen financial protection, and advocate for the everyday issues that directly impact the lives of Georgians. The Georgia Department of Banking and Finance and Commissioner Fears have been named Champion for Financial Protection for continuous work to protect Georgians from fraud and predatory lending. In 2026, the Department spearheaded legislation to regulate Bitcoin ATMs, including requiring virtual currency kiosk operators to provide clear disclosure to customers. The bill also empowered financial institutions to place holds on transactions to protect elderly or disabled adults from suspected fraud.

You can read more about this year's six honorees on the Georgia Watch website.

INPUT NEEDED – THIRD QUARTER 2026 COMMUNITY BANK SENTIMENT INDEX

The CSBS community bank data survey for third quarter 2026 is now open. The Community Bank Sentiment Index (CBSI) gauges the economic outlook of community banks across the nation and provides essential local level perspective on a quarterly basis. The survey is open through September 30, 2026, and results will be released in early October 2026.

The full survey takes approximately six minutes to complete and no preparation is necessary. Your response to seven core questions gives CSBS a sense of how community bankers feel about the economic outlook. Your input on a few demographic questions and business plan questions provides critical insights by size and geography. Please be sure to complete all questions in the survey so that you do not receive reminders to take the survey throughout the month.

Participant answers are analyzed and compiled into a single number; an index reading of 100 indicates a neutral sentiment. Anything above 100 indicates a positive sentiment, and anything below 100 indicates a negative sentiment. The second quarter 2026 data collection resulted in an index of 129. The CBSI has received increased recognition from economists and academics. Further, the results are included in the Federal Reserve Economic Data, the online database maintained by the Federal Reserve Bank of St. Louis, known informally as FRED.

Please click here to answer the questions about your thoughts on the economy. For more information on the CBSI, visit the website: https://www.csbs.org/cbindex. The Department values your perspective on what is happening at the local level. Collectively, the input of community banks helps show the expectations for the future of the economy overall.

SPEAKING ENGAGEMENTS

The National Association of State Credit Union Supervisors (NASCUS) and the Department are sponsoring the 2026 Georgia Executive Forum on Thursday, September 10, 2026. Commissioner Oscar "Bo" Fears will provide the opening remarks at the forum which will be held in Smyrna, Georgia. Information on the event and registration can be found here.

Deputy Commissioner for Supervision Kevin Vaughn will speak on the Regulatory Panel at the Community Bankers Association of Georgia's CONNECT Convention on Friday, September 25, 2026. The convention will be held September 23, 2026 – September 27, 2026, at the Omni Grove Park Inn Resort & Spa, Asheville, North Carolina. Additional information, including registration, can be found here.

Director for Supervision (DS) Mathew Robinson will speak at The Experience 2026—BSA, Payments, Financial Crimes on Tuesday, September 29, 2026. DS Robinson will participate in the Regulatory Panel titled BSA Exams in Focus: Frequent Findings and Practical Takeaways. The Experience 2026 will be held September 29, 2026 – October 1, 2026 at Perdido Beach Resort, Orange Beach, Alabama. Additional information, including registration, can be found here.

ACTION ON APPLICATIONS FOR THE MONTH

The following is a summary of official action taken by the Department on certain applications by Georgia state-chartered financial institutions, petitions for certificate of incorporation of financial institutions, and other matters of recent interest:

Applications For Financial Institution Mergers

Survivor	Merged Institution	Approval Date	Effective Date
Ascend Federal Credit Union Tullahoma, Tennessee	LGE Community Credit Union Atlanta, Georgia	08/12/2026	
Colony Bank Fitzgerald, Georgia	First Reliance Bank Florence, South Carolina	08/25/2026	

Applications To Acquire a Financial Institution

Survivor	Merged Institution	Approval Date	Effective Date
Colony Bankcorp, Inc. Fitzgerald, Georgia	First Reliance Bancshares, Inc. Florence, South Carolina	08/25/2026	

Applications to Change Branch Locations

Financial Institution	Branch Office	Approval Date	Effective Date
LGE Community Credit Union Atlanta, Georgia	From: 1490 Martha Berry Boulevard NE Rome, Georgia 30165 To: 11 Riverbend Drive Rome, Georgia 30161	08/08/2025	07/15/2026
Vallant Bank Elberton, Georgia	From: 809 Carroll Street Perry, Georgia 31069 To: 800 Main Street Perry, Georgia 31069	08/03/2026	
Marshland Credit Union Brunswick, Georgia	From: 227 Gateway Center Blvd Brunswick, Georgia 31525 To: 590 Canal Road Brunswick, Georgia 31525	08/21/2026	

Applications To Establish a Branch Office

Financial Institution	Branch Office	Approval Date	Effective Date
River City Bank Rome, Georgia	29 Collins Drive Cartersville, Georgia 30120	03/27/2026	08/25/2026
The Peoples Bank Eatonton, Georgia	200 Main Street, Suite 108 Gainesville, Georgia	02/11/2025	08/31/2026
Georgia United Credit Union Duluth, Georgia	308 Magellan Boulevard Port Wentworth, Georgia 31407	08/06/2026	
Georgia United Credit Union Duluth, Georgia	2221 Pooler Parkway Pooler, Georgia 31322	08/06/2026	
First American Bank and Trust Athens, Georgia	4000 Medley Boulevard Suite 4225 Johns Creek, Georgia 30097	08/13/2026	
Barwick Banking Company Barwick, Georgia	300 N. 2nd Street Flagler Beach, Florida 32136	08/14/2026	
Vystar Credit Union Jacksonville, Florida	2131 Pooler Parkway Pooler, Georgia 31322	08/18/2026	
Vystar Credit Union Jacksonville, Florida	1375 E. King Avenue Kingsland, Georgia 31548	08/18/2026	
PrimeSouth Bank Blackshear, Georgia	10245 Centurion Parkway N Suite 300 Jacksonville, Florida 322565	08/21/2026	
Bank of Dudley Dudley, Georgia	1515 Bass Road, Suite A Macon, Georgia 31210	08/24/2026	

Applications To Reserve Name

Financial Institution	County	Applicant
Peachtree Bancorp, Inc.	Jeff Davis	Jason Floyd Alston & Bird, LLP 1201 West Peachtree Street Atlanta, Georgia 30309

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The Department is the state agency that regulates and examines Georgia state-chartered banks, state-chartered credit union, state-chartered trust companies, foreign 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 and payment stablecoin issuers.

In addition, the Department has regulatory and/or licensing authority over mortgage brokers and lenders, mortgage loan originators, consumer installment loan companies, check cashers, money transmitters, and litigation finance companies.

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