

STATE OF MISSISSIPPI

ANNUAL REPORT



FISCAL YEAR ENDING
JUNE 30, 2019

Mission Statement and Vision



MISSION STATEMENT

Regulate, supervise, and safeguard financial institutions chartered and licensed in Mississippi.

VISION

Excellence in financial supervision.

Table of Contents

Roster of Comptrollers / Commissioners.....	2
Message from the Commissioner.....	3
Guiding Values.....	5
Functional Organizational Chart.....	6
Leadership Staff.....	7
Administration and Finance Division Staff.....	8
Statement of Funds - Bank Maintenance, Fund 3511	9
Statement of Funds - Consumer Finance, Fund 3512	10
Legal Counsel Division Staff.....	12
Legislative Update	13
Banking Statutory Authority.....	15
Banking Division Staff.....	16
Examination Assignments - Banking Division	18
Banking Division Department Travel	20
Ranking of Mississippi Bank and Thrift Institutions by Total Assets	22
Ranking of Commercial Assets by State	24
Banking Facility Statistics.....	26
Banking Division Financial Institution Charters Issued, Insolvent, or Liquidated	26
State Board of Banking Review.....	27
Consumer Finance Statutory Authorities	28
Consumer Finance Division Staff.....	29
Examination Assignments – Consumer Finance Division	30
Consumer Finance Division Department Travel	32
Consumer Finance Licensee Statistics	33
Consumer Finance Division Penalties and Refunds.....	34
Mortgage Statutory Authorities	35
Mortgage Division Staff.....	36
Examination Assignments - Mortgage Division	37
Mortgage Division Department Travel	37
Mortgage Licensee Statistics	37
Mortgage Penalties and Refunds.....	38

Roster of Comptrollers / Commissioners

BANKING DEPARTMENT

J. S. Love January 1, 1923 - December 31, 1934

DEPARTMENT OF BANK SUPERVISION

Marion D. Brett December 31, 1934 - December 31, 1936
J. C. Fair January 1, 1937 - December 31, 1941
Sidney L. McLaurin January 1, 1942 - May 26, 1942
Joe W. Latham May 27, 1942 - September 27, 1947
C. T. Johnson September 27, 1947 - January 31, 1955
Joe W. Latham January 31, 1955 - February 4, 1957
W. P. McMullan, Jr. February 4, 1957 - January 5, 1960
Robert D. Morrow January 5, 1960 - December 30, 1960
Llewellyn Brown December 30, 1960 - January 19, 1966
O. B. Bowen, Jr. March 9, 1966 - February 14, 1968
Horace Steele February 14, 1968 - January 2, 1973
James H. Means January 2, 1973 - March 20, 1980

DEPARTMENT OF BANKING AND CONSUMER FINANCE

Frank C. Allen March 21, 1980 - July 10, 1980
Alanson V. Turnbough July 11, 1980 - December 14, 1980
(Acting Commissioner)
Glenn Smith December 15, 1980 - March 21, 1984
Jean S. Porter March 22, 1984 - April 30, 1988
Alanson V. Turnbough May 1, 1988 - July 17, 1988
(Acting Commissioner)
Thomas L. Wright July 18, 1988 - March 31, 1992
Joseph H. Neely April 1, 1992 - January 31, 1996
John S. Allison February 1, 1996 - August 10, 1997
(Acting Commissioner)
Ronny G. Parham August 11, 1997 - June 30, 2000
John S. Allison July 1, 2000 - September 30, 2011
Theresa L. Brady October 1, 2011 - June 30, 2012
Jerry T. Wilson July 1, 2012 - September 30, 2014
Charlotte N. Corley October 1, 2014 - Present

Message from the Commissioner



To the Honorable Senate and House of Representatives
State of Mississippi

As Commissioner of the Mississippi Department of Banking and Consumer Finance (DBCF), I am pleased to submit the 2019 Annual Report pursuant to the reporting requirements of Section 81-1-113, Mississippi Code of 1972. This report contains information on the agency's financial activity as of Fiscal Year End 2019 (6/30/19) and regulatory activities as of Calendar Year End 2019 (12/31/19).

DBCF is charged with regulating all state-chartered commercial banks, thrift institutions, and credit unions, independent trust companies, consumer finance companies, premium finance companies, motor vehicle sales finance companies, pawn brokers, title pledge lenders, consumer loan brokers, check cashers, mortgage lenders, money transmitters, credit availability lenders, and debt management service providers.

This is my final report to the legislature, as I will retire January 31, 2020. As I reflect on my 34+ years with DBCF, I've experienced three recessions, countless regulatory changes, and enormous growth in the financial industry in Mississippi. When I started my career with DBCF in 1985, we had a total of 33 employees; we now have 85 positions. In 1985 the Banking Division supervised \$8.6 million in assets; we now have \$91 billion in banking assets under supervision. We examined 3 consumer finance industries and just over 600 licensees in 1985. Since then we gained the mortgage industry, 7 more consumer finance industries, and now license over 7,000 nonbank lenders.

Throughout my career, I have helped many banks work through turbulent times, I've put rouge nonbank lenders out of business, and I've unfortunately worked on the closing of three banks, a thrift and a credit union in the state. In all of this, DBCF has worked collaboratively with our Federal partners, whether that be the Federal Deposit Insurance Corporation (FDIC), the Federal Reserve, the Consumer Financial Protection Bureau (CFPB), the National Credit Union Administration (NCUA), and/or the Internal Revenue Service (IRS). DBCF's partnership with Federal regulators and our involvement at the national level gives us a broader understanding of issues facing our regulated entities, builds our knowledge base, provides training for our examiners, and helps us implement best practices to ensure the financial industry in Mississippi is appropriately supervised.

On a local level, the DBCF continues to foster economic growth in our state through effective oversight and supervision of our regulated entities. We're also actively involved with our regulated industries through their associations and outreach events such as the Bank CEO Summit. The 2019 CEO Summit featured keynote speaker, FDIC Chairman Jelena McWilliams. An impromptu visit from Governor Bryant highlighted the meeting.

In closing, Mississippi is fortunate to have a robust financial eco-system to serve as the economic engine for the state. It's rare for a state the size of Mississippi to be the home state for three large (assets > \$10B) state-chartered banks. In fact, Mississippi is ranked 16th nationally in state-chartered bank assets. Of all the things I'm most proud of is the reputation of DBCF as a leader in financial supervision. We have worked hard to be a fair and balanced regulator for all financial services in the state. The State system of financial regulation is vibrant and strong.

It has been my honor to serve as State Banking Commissioner over the past five plus years. I feel blessed beyond measure to have served the people of Mississippi for over 34 years to ensure a safe and sound financial system, fair and competitive access to credit, and protection from abusive practices.

Best regards,

A handwritten signature in black ink that reads "Charlotte N. Corley". The signature is written in a cursive, flowing style.

Charlotte N. Corley
Commissioner

Guiding Values

INTEGRITY:

- Integrity is a core foundation in building and retaining credibility in our regulated industries. The quality of being honest and of consistent moral and ethical standards is vital to public and industry confidence in our State banking system.

PROFESSIONAL EXCELLENCE:

- DBCF continues to foster industry relationships through effectively communicating with the industry, developing agency staff, and maintaining integrity of the supervisory process and regulatory enforcement. These attributes ensure sustained professional excellence.

COMMUNICATION:

- Communication is essential to a successful regulatory relationship with our bank and nonbank institutions. Effectively communicating with our industries ensures a reliable information exchange and shared expectations, which yield strong working relationships.

PROFESSIONAL DEVELOPMENT:

- Training examination and non-examination staff is a key element in accomplishing our mission. By increasing the knowledge base of our staff, we enhance useful competencies vital to effective supervisory oversight and regulatory enforcement. A knowledgeable staff contributes to the credibility of our processes, examinations, and industry confidence.

TEAM ORIENTED:

- Collaborative efforts of examination and non-examination staff are critical to effectively meeting the needs of our regulated industries. This working relationship ensures continuity of the regulatory process, from field examinations to discussions with bank and non-bank executive management.

RESPONSIVE:

- DBCF is committed to addressing the evolving needs of our regulated bank and nonbank industries.

ADVOCACY:

- While not specifically delineated in the agency's mission, DBCF advocacy has become a valued byproduct to our regulated industries. By the nature of our regulatory involvement, the DBCF is active in facilitating dialogue with federal regulators, other state agencies, and trade associations in addressing regulatory challenges and industry concerns.

Functional Organizational Chart

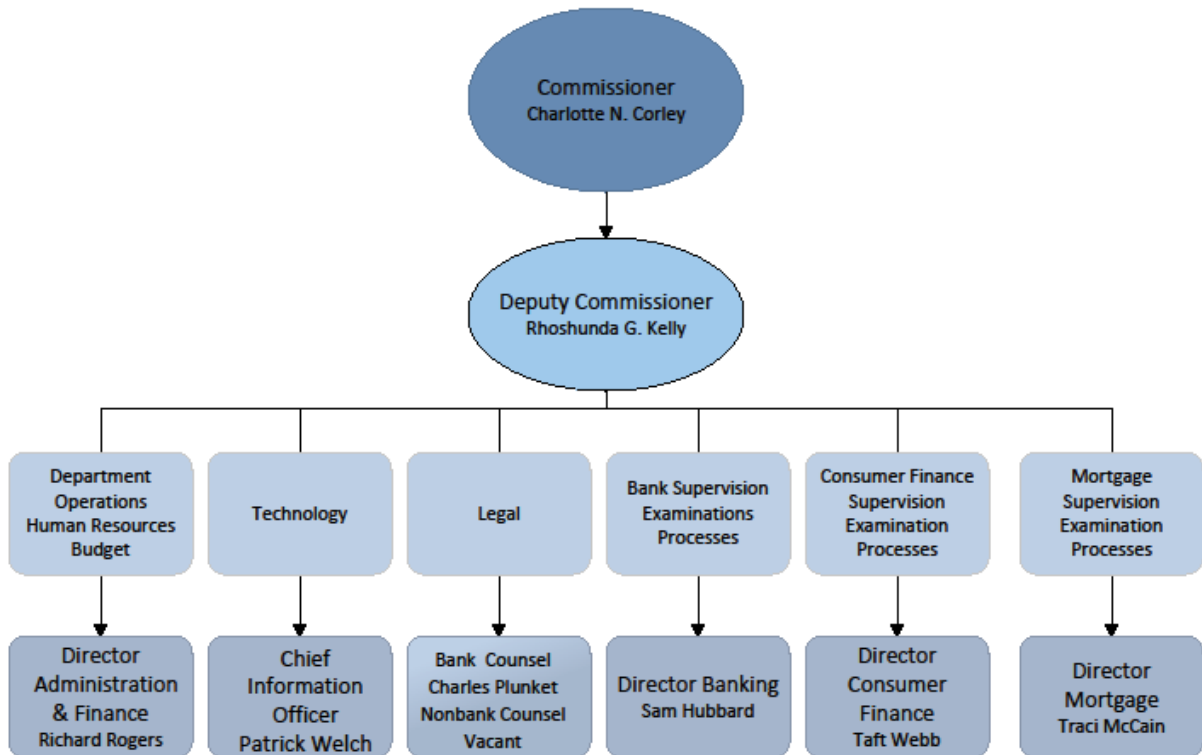
The Mississippi Department of Banking and Consumer Finance is the state agency that regulates and examines Mississippi state-chartered bank and nonbank financial institutions.

Areas of regulatory oversight include state chartered commercial banks, thrift institutions, credit unions, independent trust companies, consumer finance companies, credit availability companies, premium finance companies, motor vehicle sales finance companies, pawn brokers, title pledge lenders, consumer loan brokers, check cashers, mortgage lenders, small loan lenders, and debt management service providers.

Functionally, the Department reports directly to the Governor. The Department is headed by a Commissioner who is appointed by the Governor to serve a four-year term. Commissioner Charlotte N. Corley is assisted by Deputy Commissioner Rhoshunda G. Kelly. An organizational chart has been established delineating the flow of authority, accountability and division responsibility. Agency responsibility is divided into six areas:

Administration and Finance, Technology, Legal, Banking, Consumer Finance, and Mortgage.

Mississippi Department of Banking and Consumer Finance Organizational Overview



2019 MS DBCF Leadership Staff



(Pictured left to right-Kelly, Corley)

Corley, Charlotte N.

Commissioner

Kelly, Rhoshunda G.

Deputy Commissioner

Mississippi Code of 1972 annotated §81-1-61. Commissioner of Banking and Consumer Finance; qualifications; terms of office; vacancies.

The management, control and direction of the department shall be vested in the Commissioner of Banking and Consumer Finance, who shall be directly responsible for the proper functioning of the department.

Mississippi Code of 1972 annotated §81-1-63. Deputy Commissioner; duties; qualifications; dismissal.

The commissioner shall appoint a deputy commissioner, with the approval of the board, who shall perform such duties as may be required of him by the commissioner. If the office of the commissioner is vacant or if the commissioner is absent or unable to act, the deputy commissioner shall be the acting commissioner.

2019 MS DBCF Administration and Finance Division Staff



(Pictured bottom left to right- Rogers, Frazier, Welch; Top left to right-Spires, Dees, Brown, Ready, Gibson)

Rogers, Richard	Director, Administration and Finance
Gibson, Darian	Receptionist
Brown, Mary Elizabeth	Administrative Officer
Dees, John	IT Systems Engineer
Frazier, Melissa	Human Resources Manager
Ready, Kevin	IT Systems Architect
Spires, Mary	Accounting Officer
Welch, Patrick	Chief Information Officer

The Administration and Finance Division is responsible for technology, internal audit, budgeting, accounting, and human resources functions of the agency. In addition to staff support, the Administrative and Finance Division ensures compliance with all state and federal regulations and the agency's mission statement.

Statement of Funds

Bank Maintenance - Fund 3511 - Fiscal Year 2019 July 1, 2018 – June 30, 2019

REVENUE

Bank

Application Fees - Bank	32,341.13	
Assessment Fees	6,078,867.42	
Miscellaneous Fees	11,366.64	
Subtotal		<u>6,122,575.19</u>

Credit Union

Application Fees – Credit Union	0.00	
Supervision Fees - Credit Union	36,751.75	
Miscellaneous Fees	0.00	
Subtotal		<u>36,751.75</u>

Total Revenue

6,159,326.94

EXPENDITURES

Salaries	4,941,600.00	
Travel	1,210,985.00	
Contractual	689,680.00	
Commodities	41,691.00	
Equipment	78,091.00	
Subtotal		<u>6,962,047.00</u>

Total Expenditures

6,962,047.00

Statement of Funds

Consumer Finance - Fund 3512 - Fiscal Year 2019 July 1, 2018 – June 30, 2019

REVENUE

Penalties - Civil Money

Check Cashier	3,725.00
Credit Availability	150.00
Pawnbroker	2,850.00
Premium Finance	525.00
Small Loan	2,425.00
Title Pledge	<u>175.00</u>

Subtotal **9,850.00**

Consumer Loan Broker

License Fees	1,800.00
Miscellaneous Fees	0.00
Examination Fees	<u>200.00</u>

Subtotal **2,000.00**

Check Casher

License Fees	377,075.00
Miscellaneous Fees	675.00
Examination Fees	<u>131,400.00</u>

Subtotal **509,150.00**

Credit Availability

License Fees	210,525.00
Miscellaneous Fees	300.00
Examination Fees	<u>79,800.00</u>

Subtotal **290,625.00**

Debt Management

License Fees	15,950.00
Miscellaneous Fees	0.00
Examination Fees	<u>14,400.00</u>

Subtotal **30,350.00**

Mortgage

License Fees	1,324,998.00
Miscellaneous Fees	40,380.00
Examination Fees	<u>158,903.00</u>

Subtotal **1,524,281.00**

Money Transmitter

License Fees	66,063.00
Examination Fees	<u>600.00</u>

Statement of Funds

	Subtotal	<u>66,663.00</u>
Motor Vehicle		
	License Fees	115,650.00
	Miscellaneous Fees	4,407.00
	Examination Fees	<u>39,600.00</u>
	Subtotal	<u>159,657.00</u>
Pawnbroker		
	License Fees	74,300.00
	Miscellaneous Fees	<u>100.00</u>
	Subtotal	<u>74,400.00</u>
Insurance Premium Finance		
	License Fees	24,850.00
	Miscellaneous Fees	25.00
	Examination Fees	<u>10,800.00</u>
	Subtotal	<u>35,675.00</u>
Small Loan		
	License Fees	255,825.00
	Miscellaneous Fees	950.00
	Examination Fees	<u>89,750.00</u>
	Subtotal	<u>346,525.00</u>
Title Pledge		
	License Fees	127,575.00
	Miscellaneous Fees	275.00
	Examination Fees	<u>612,000.00</u>
	Subtotal	<u>189,050.00</u>
Total Revenue		<u>3,238,226.00</u>
EXPENDITURES		
	Salaries	2,271,127.00
	Travel	205,100.00
	Contractual	244,063.00
	Commodities	24,767.00
	Equipment	<u>34,637.00</u>
	Subtotal	<u>2,779,695.00</u>
Total Expenditures		<u>2,779,695.00</u>

2019 MS DBCF Legal Division Staff



(Pictured-Plunkett Bank Legal Counsel. Not picture Nonbank Legal Counsel)

Plunkett, Charles E.	Bank Legal Counsel
Vacant	Nonbank Legal Counsel

The Legal Division consists of two attorneys. Each attorney is dedicated to a respective industry type, depository and non-depository. The primary function of the Legal Division is to interpret state and federal regulations and assess the impact on DBCF operations, mission statement and strategic initiatives. Additionally, the legal staff serves as a resource to state chartered and licensed entities. They also assist in drafting statutory language to ensure effective supervision of regulated industries. Each attorney investigates consumer complaints for regulated industries.

2019 Legislative Update

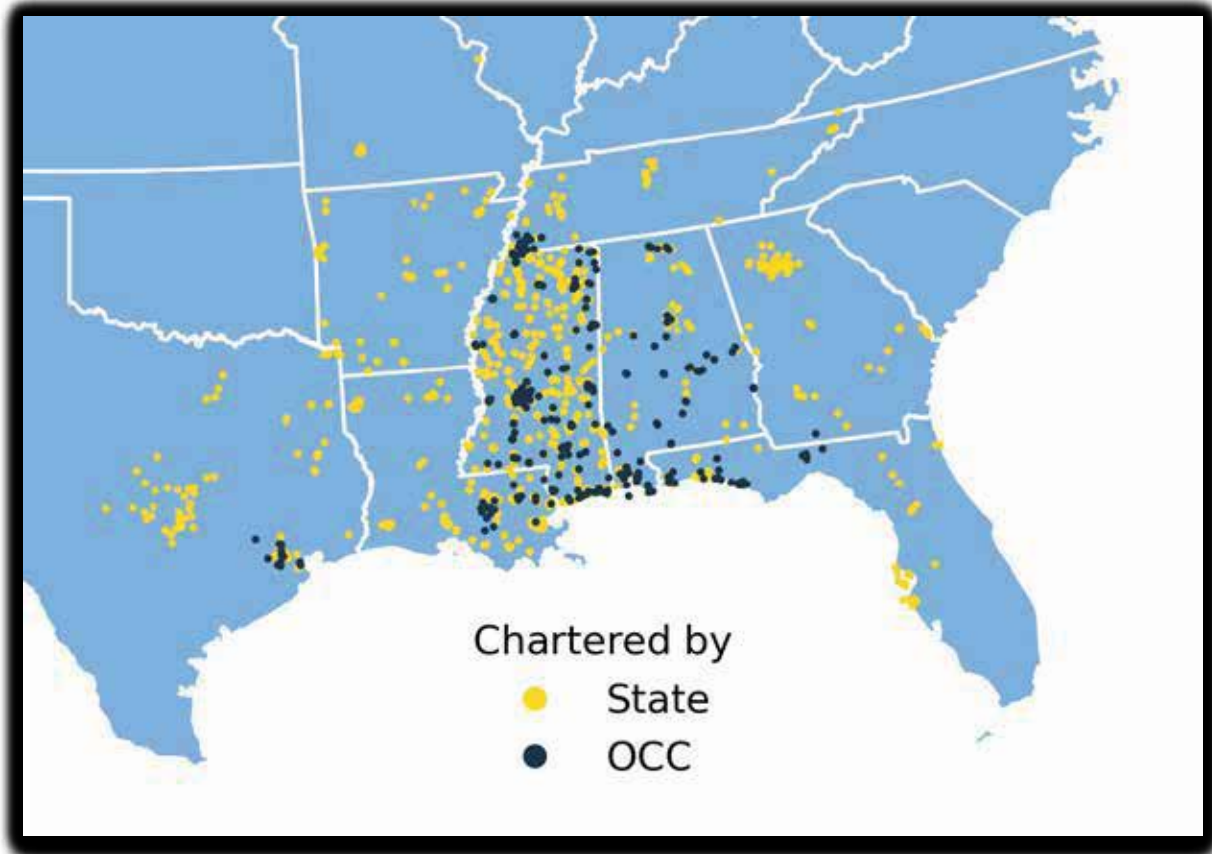
In accordance with state law the DBCF is required to publish an update to inform the public and all licensees of the changes that have occurred in the most recent session.

HB 800 - House Bill 800 reauthorizes (without change) the Mississippi Debt Management Services Act at Mississippi Code §§ 81-22-1 et seq., by extending the sunset provision until 2022.

SB 2817 – Senate Bill 2817 amends the general parity and open-end credit parity provisions at Mississippi Code § 81-5-1 by renumbering (without change to the substance of the law) an existing subsection.

SB 2901 – Senate Bill 2901 creates the Landowner’s Protection Act to regulate the liability of landowners when an invitee is injured on the landowner’s property.

Headquartered Banks in Mississippi



As you can see on the above chart, Mississippi's banking footprint extends well beyond the borders of our state. In fact, Mississippi banks have branch locations in eight other states in the southeast. The majority of the out-of-state locations are branches of our three largest institutions, Hancock Whitney Bank, BancorpSouth Bank, and Renasant Bank. Combined, the yellow and black dots represent banking assets of \$91 billion. DBCF is the chartering authority and primary regulator of the banks denoted in yellow with total assets of \$111 billion.

Banking Division

Statutory Authorities

MISSISSIPPI CODE OF 1972 (*Annotated*)

Title 81 – Banks and Financial Institutions

Department of Banking and Consumer Finance.....	§ 81-1-1, et seq.
Incorporation and Organizations of Banks.....	§ 81-3-1, et seq.
General Provisions Relating to Banks and Banking.....	§ 81-5-1, et seq.
Branch Banks.....	§ 81-7-1, et seq.
Regional Banking Institutions.....	§ 81-8-1, et seq.
Insolvent Banks.....	§ 81-9-1, et seq.
Savings Associations Law.....	§ 81-12-1, et seq.
Credit Unions.....	§ 81-13-1, et seq.
Savings Bank Law.....	§ 81-14-1, et seq.
Agricultural Credit Corporations.....	§ 81-15-1, et seq.
Farmers' Credit Associations.....	§ 81-17-1, et seq.
Interstate Bank Branching.....	§ 81-23-1, et seq.
The Mississippi International Banking Act.....	§ 81-25-1, et seq.
Multistate, State and Limited Liability Trust Institutions....	§ 81-27-1.001, et seq.
Lender Trade Name and Trademark Use.....	§ 81-29-1, et seq.

2019 MS DBCF Banking Division Staff



(Pictured left to right - bottom row – McDaniel, LeCompte, Sims, Sinclair, Lion, Smith, Thimmes, Mitchell, Shelton, Sullivan, Hubbard. Second row – Hudson, Williams, Ashley, Ladner, Spencer, Hartup, Strider, McGuire, Donald, Hartel, Lawrence. Third row – Dowdle, Babbitt, Wiggers, Herring, Conaway, Clark, Cox, King. Forth row – McKinley, Craig, Haire, Akins, McNichol. Fifth Row – West, Alexander, Aslam, Robison, Irons, Cayson. Top Row – Dias, Clark M., Burton, Jones, Sisco. Not pictured – Dulaney)

The Banking Division regulates 61 state-chartered banks, 4 state-chartered credit unions, and 1 state-chartered non-depository trust company. In 2019 the Banking Division conducted 23 full-scope examinations. Additionally, in 2019, examinations were conducted for each chartered credit union and the non-depository trust company.

The DBCF currently supervises three banks with assets greater than \$10 billion. Aggregate assets for the three banks exceed \$63 billion. During 2019, examiners conducted 36 onsite examinations of these large banks. The DBCF projects that 42 examinations will be completed in 2020.

2019 MS DBCF Banking Division Staff

Hubbard, Sam	Director, Banking Division	Babbitt, Justin	Examiner III
LeCompte, Carrie	Administrative Assistant	Dowdle, Paul	Examiner III
McDaniel, Pam	Administrative Assistant	King, Cody	Examiner III
Lion, Paul	Field Supervisor	Alexander, Andrew	Examiner II
Shelton, Nicky	Field Supervisor	Beck, Daniel	Examiner II
Sinclair, Roger	Field Supervisor	Clark, Ashley	Examiner II
Thimmes, Perry Anne	Supervisor of Examinations	Conaway, Hannah	Examiner II
		McKinley, Ethan	Examiner II
		West, Mitch	Examiner II
Mitchell, Matt	Supervisory Examiner	Burton, Bryan	Examiner I
Sims, Ashley	Supervisory Examiner	Clark, Matthew	Examiner I
Smith, Erik	Supervisory Examiner	Craig, James	Examiner I
Sullivan, Michael	Supervisory Examiner	Dias, Randall	Examiner I
Ashley, Bill	Examiner V	Dulaney, Mary Elizabeth	Examiner I
Aslam, Ikhlq	Examiner V	Irons, Zach	Examiner I
Hartel, Bailey	Examiner V	Ladner, Dillion	Examiner I
Hudson, Mark	Examiner V	Spencer, Carrie	Examiner I
Lawrence, Steve	Examiner V	Freeman IV, William	Examiner Trainee
Wiggers, Alison	Examiner V	Haire III, John T	Examiner Trainee
Williams, Don	Examiner V	Robison, Alexander	Examiner Trainee
Akins, Matt	Examiner IV		
Cayson, Ben	Examiner IV		
Cox, Jeff	Examiner IV		
Donald, Barbara	Examiner IV		
Hartup, Lynda	Examiner IV		
Herring, Ann	Examiner IV		
Jones, Reed	Examiner IV		
McGuire, Heather	Examiner IV		
McNichol, Sean	Examiner IV		
Sisco, Michael	Examiner IV		
Strider, Anna	Examiner IV		

*As of 12/31/2019

Staff Examination Assignments - 2019

Banking Division Bank, Thrift, and Trust Examinations

<u>Examiner</u>	<u>Target Visits</u>	<u>Participation</u>
Akins, Matt	5	6
Alexander, Alexander	7	9
Ashley, Bill	3	12
Aslam, Ike	6	9
Babbitt, Justin	4	6
Beamer, Meghann	1	2
Beck, Daniel	3	10
Burton, Bryan	5	12
Cayson, Ben	6	7
Clark, Ashley	4	7
Clark, Matt	3	12
Conaway, Hannah	3	10
Cox, Jeff	7	4
Craig, James	4	10
Dias, Randall	2	16
Donald, Barbara	2	15
Dowdle, Paul	4	10
Dulaney, Mary Elizabeth	2	7
Freeman, Will	0	5
Haire, Trey	0	9
Hartel, Bailey	9	6
Hartup, Lynda	6	12
Herring, Ann	4	10
Hudson, Mark	8	3
Irons, Zach	1	14
Jones, Reed	7	1
King, Andrea	3	4
King, Cody	4	8
Ladner, Dillion	2	11
Lawrence, Steve	8	10
Lion, Paul	7	3
McGuire, Heather	4	8
McKinley, Ethan	0	3
McNichol, Sean	11	4
Mitchell, Matt	4	8
Robison, Alex	0	8
Shelton, Nicky	6	1
Sims, Ashley	6	8
Sinclair, Roger	7	5
Sisco, Michael	3	3

Staff Examination Assignments - 2019

<u>Examiner</u>	<u>Target Visits</u>	<u>Participation</u>
Sullivan, Michael	2	8
Trammel, Jeff	1	1
West, Mitch	5	13
Wiggers, Alison	9	5
Williams, Don	4	7

Banking Division **Credit Union Examinations**

<u>Examiner</u>	<u>Target Visits</u>	<u>Participation</u>
Akins, Matt	0	2
Ashley, Bill	1	1
Babbitt, Justin	0	1
King, Cody	0	1
Clark, Ashley	0	1
Clark, Matt	0	1
Donald, Barbara	0	2
Hartup, Lynda	0	2
Herring, Ann	1	0
Lawrence, Steve	0	1
McNichol, Sean	1	0
Sullivan, Michael	2	4
Williams, Don	2	1

FY 2019 Banking Division Travel

July 1, 2018 – June 30, 2019

<u>Employees</u>	<u>Out-of-State</u>	<u>In-State</u>
Akins, Matt	6,515.00	20,687.39
Alexander, Andrew	8,362.00	15,172.26
Ashley, Bill	2,870.00	32,088.10
Aslam, Ike	1,272.00	5,448.73
Babbitt, Justin	5,629.00	30,048.15
Beamer, Meghann	1,168.00	27,055.18
Beck, Daniel	6,161.00	29,951.75
Burton, Bryan	6,923.00	32,714.24
Cayson, Ben		20,220.32
Clark, Ashley	9,723.00	24,467.00
Clark, Matt	9,821.00	15,248.70
Conaway, Hannah	4,130.00	35,641.09
Corley, Charlotte	8,246.00	1,555.68
Cox, Jeff	4,581.00	24,863.03
Craig, James	3,905.00	19,055.46
Dias, Randall	1,639.00	31,085.53
Donald, Barbara	2,066.00	29,646.94
Dowdle, Paul	4,259.00	20,252.34
Dulaney, Mary Elizabeth		2,920.92
Haire, Trey		1,421.04
Hartel, Bailey	8,632.00	24,984.60
Hartup, Lynda	2,944.00	24,729.15
Herring, Ann	2,232.00	29,849.91
Hubbard, Sam	9,718.00	5,307.08
Hudson, Mark	28,830.00	7,953.02
Irons, Zach	4,257.00	21,579.13
Jones, Reed	3,750.00	22,186.16
Kelly, Rhoshunda	18,457.00	1,839.38
King, Andrea	2,331.00	22,182.69
King, Cody	6,329.00	28,082.12
Ladner, Dillion	2,409.00	37,172.23
Lawrence, Steve	6,150.00	23,486.83
Lion, Paul	2,233.00	34,255.31
McGuire, Heather	15,410.00	14,668.38
McNichol, Sean	8,546.00	16,525.99

FY 2019 Banking Division Travel

<u>Employees</u>	<u>Out-of-State</u>	<u>In-State</u>
Mitchell, Matt	2,602.00	18,742.49
Plunkett, Charles	5,817.00	544.59
Robison, Alex		1,851.60
Shelton, Nicky		34,737.87
Sims, Ashley	5,744.00	13,299.33
Sinclair, Roger	11,400.00	30,523.01
Sisco, Michael	326.00	10,289.13
Smith, Erik	4,956.00	127.53
Sullivan, Michael	2,916.00	30,694.05
Thimmes, Perry Anne	4,170.00	619.37
Trammell, Jeff	16,826.00	5,858.50
West, Mitch	1,266.00	12,187.89
White, Michelle		14,960.14
Wiggers, Alison	1,498.00	13,838.07
Williams, Don	4,004.00	15,912.09
TOTAL	271,023.00	938,531.49

Ranking of Mississippi Chartered Bank and Thrift Institutions by Total Assets (in thousands)*

1	Gulfport	Hancock Whitney Bank	\$30,597,146
2	Tupelo	BancorpSouth Bank	\$21,061,188
3	Tupelo	Renasant Bank	\$13,387,533
4	Forest	Community Bank of Mississippi	\$3,259,650
5	Belzoni	BankPlus	\$2,971,297
6	Columbus	BankFirst Financial Services	\$1,278,148
7	Philadelphia	The Citizens Bank of Philadelphia, Mississippi	\$1,195,261
8	Greenwood	State Bank & Trust Company	\$1,150,836
9	Indianola	Planters Bank & Trust Company	\$1,098,217
10	Belzoni	Guaranty Bank and Trust Company	\$1,040,564
11	Waynesboro	First State Bank	\$809,576
12	Magee	PriorityOne Bank	\$696,736
13	Biloxi	The Peoples Bank, Biloxi, Mississippi	\$592,038
14	Batesville	First Security Bank	\$580,035
15	Pascagoula	Merchants & Marine Bank	\$576,804
16	Greenwood	Bank of Commerce	\$569,937
17	McComb	First Bank	\$561,010
18	New Albany	BNA Bank	\$515,398
19	Jackson	FIRST COMMERCIAL BANK	\$422,335
20	Columbia	Citizens Bank	\$421,145
21	Ripley	The Peoples Bank	\$417,025
22	Oxford	FNB Oxford Bank	\$367,278
23	Natchez	United Mississippi Bank	\$350,113
24	Baldwyn	Farmers and Merchants Bank	\$347,381
25	Bay Springs	Magnolia State Bank	\$339,343
26	Lucedale	Century Bank	\$333,115
27	Vicksburg	RiverHills Bank	\$327,551
28	Mendenhall	Peoples Bank	\$309,299
29	Pontotoc	First Choice Bank	\$309,001
30	Meridian	Great Southern Bank	\$294,044
31	Holly Springs	The Bank of Holly Springs	\$243,789
32	Yazoo City	Bank of Yazoo City	\$239,056
33	Cleveland	The Cleveland State Bank	\$230,782
34	Water Valley	Mechanics Bank	\$230,335
35	Hazlehurst	Copiah Bank	\$227,306
36	Senatobia	Sycamore Bank	\$227,265
37	Okolona	Bank of Okolona	\$206,590
38	Forest	The Bank of Forest	\$204,622
39	Columbia	First Southern Bank	\$195,772
40	Kilmichael	Bank of Kilmichael	\$178,940

Ranking of Mississippi Chartered Bank and Thrift Institutions by Total Assets (in thousands)*

41	Oxford	Oxford University Bank	\$168,631
42	Wiggins	Bank of Wiggins	\$166,379
43	Brookhaven	Bank of Brookhaven	\$163,577
44	De Kalb	The Commercial Bank	\$162,688
45	Marks	Citizens Bank & Trust Co.	\$146,951
46	Meadville	Bank of Franklin	\$146,168
47	Anguilla	Bank of Anguilla	\$139,592
48	Corinth	Commerce Bank	\$129,242
49	Greenville	The Jefferson Bank	\$124,815
50	Winona	Bank of Winona	\$122,938
51	Lexington	Holmes County Bank & Trust Company	\$120,102
52	Holly Springs	First State Bank	\$114,667
53	Holly Springs	Merchants & Farmers Bank	\$102,939
54	Raymond	Merchants and Planters Bank	\$91,107
55	Collins	Covington County Bank	\$77,930
56	Byhalia	Citizens Bank	\$76,189
57	Morton	Bank of Morton	\$67,527
58	Richton	Richton Bank & Trust Company	\$55,663
59	Bay Springs	OmniBank	\$48,829
60	Benoit	Bank of Benoit	\$18,355

Total Mississippi State Chartered Bank and Thrift Institution Assets \$90,607,750

*Ranked by Total Assets as of 12/31/2019

Commercial Assets by State (in thousands)*

State	State Charter	National Charter	All Bank Charters
New York	\$971,630,376	\$239,174,284	\$1,210,804,660
California	\$578,823,295	\$289,304,912	\$868,128,207
North Carolina	\$531,652,067	\$1,854,659,757	\$2,386,311,824
Massachusetts	\$404,061,030	\$8,309,438	\$412,370,468
Utah	\$322,383,883	\$429,028,711	\$751,412,594
Texas	\$311,995,412	\$233,556,391	\$545,551,803
Illinois	\$311,833,526	\$216,140,432	\$527,973,958
Alabama	\$259,586,713	\$1,401,831	\$260,988,544
Delaware	\$168,701,139	\$837,620,175	\$1,006,321,314
Missouri	\$140,877,978	\$34,525,236	\$175,403,214
Pennsylvania	\$136,794,215	\$105,453,527	\$242,247,742
Tennessee	\$133,801,704	\$9,008,249	\$142,809,953
Georgia	\$113,637,385	\$34,290,283	\$147,927,668
New Jersey	\$107,102,188	\$57,242,918	\$164,345,106
Arkansas	\$106,599,263	\$6,261,356	\$112,860,619
Mississippi	\$90,607,750	\$20,447,386	\$111,055,136
Virginia	\$86,172,833	\$685,417,391	\$771,590,224
Iowa	\$81,790,247	\$9,861,011	\$91,651,258
Indiana	\$76,689,087	\$31,009,822	\$107,698,909
Louisiana	\$71,206,928	\$11,080,513	\$82,287,441
Puerto Rico	\$69,483,750		\$69,483,750
Washington	\$66,422,208	\$18,210,827	\$84,633,035
Wisconsin	\$61,264,699	\$57,572,592	\$118,837,291
Oklahoma	\$59,053,565	\$78,149,645	\$137,203,210
Ohio	\$55,474,298	\$3,296,616,427	\$3,352,090,725
Kentucky	\$53,280,426	\$7,264,230	\$60,544,656
Colorado	\$51,259,888	\$8,908,896	\$60,168,784
Kansas	\$48,160,463	\$27,128,074	\$75,288,537
Hawaii	\$47,096,480	\$7,898,021	\$54,994,501
Minnesota	\$45,083,726	\$34,552,437	\$79,636,163
Nebraska	\$43,560,201	\$38,811,200	\$82,371,401
Florida	\$41,092,562	\$162,972,019	\$204,064,581
Montana	\$40,375,989	\$726,280	\$41,102,269
Maryland	\$37,006,722	\$5,421,760	\$42,428,482
South Carolina	\$36,982,456	\$3,197,480	\$40,179,936
Michigan	\$35,823,966	\$34,420,062	\$70,244,028
Oregon	\$33,082,665	\$1,474,828	\$34,557,493
West Virginia	\$30,105,373	\$6,289,411	\$36,394,784
Arizona	\$29,881,303	\$1,328,937	\$31,210,240
South Dakota	\$29,275,760	\$3,228,117,614	\$3,257,393,374
Connecticut	\$27,882,773	\$90,949,994	\$118,832,767
North Dakota	\$27,833,848	\$7,091,103	\$34,924,951
Maine	\$22,947,061	\$6,990,632	\$29,937,693
Nevada	\$16,638,142	\$248,486,182	\$265,124,324
New Hampshire	\$11,009,296	\$509,191	\$11,518,487

Commercial Assets by State (in thousands)*

State	State Charter	National Charter	All Bank Charters
New Mexico	\$10,988,795	\$1,630,653	\$12,619,448
Rhode Island	\$10,984,419	\$166,213,458	\$177,197,877
Wyoming	\$7,304,359	\$2,018,872	\$9,323,231
Idaho	\$5,708,541	\$705,774	\$6,414,315
Vermont	\$3,260,955	\$2,120,036	\$5,380,991
Alaska	\$2,988,924	\$3,808,254	\$6,797,178
Guam	\$2,434,452		\$2,434,452
District of Columbia	\$530,840	\$889,465	\$1,420,305
Virgin Islands of the U.S.	\$295,494		\$295,494
Federated States of Micronesia	\$171,503		\$171,503

*Ranked by Total Assets by State Charter as of 12/31/2019

Banking Facility Statistics

as of December 31, 2019

	State Banks	State Thrifts	Federal Banks	Federal Thrifts	Total
Domiciles	60	0	7	4	71
Mississippi Branches	667	0	207	7	881
Out-of-State Branches	665	0	161	0	826
Total	1,392	0	375	11	1,778
Host State Branches	192	0	73	4	269

Banking Division Financial Institutions, Charters Issued, Insolvent or Liquated Banks

There were no Insolvent or Liquated Banks in 2019.

State Board of Banking Review



(Pictured left to right-Clayton, Phillips, Wilson, and Cox. Not pictured - Green)

Mr. James H. Clayton, Member at Large Planters Bank & Trust Company, Indianola, MS	Term Expires: 03-23-2019
Ms. Sara Beth Wilson Christian & Small, LLP, Ridgeland, MS	Term Expires: 03-23-2022
Ms. Karen O. Green, Professor of Law, University of Mississippi School of Law, Oxford, MS	Term Expires: 03-23-2021
Ms. Tammy Phillips, Member at Large Community Bank, Flowood, MS	Term Expires: 02-22-2022
Mr. Ricky J. Cox Balch & Bingham, LLP, Gulfport, MS	Term Expires: 03-23-2024

Section 81-3-12, Mississippi Code of 1972 (Annotated), is the statutory authority creating the State Board of Banking Review. The Board is composed of five (5) members, one member from each of the Supreme Court districts, who represent the depositors and the public in general, and two members from the State at large, who are bankers and represent the banking industry. Members are appointed by the Governor for terms of five (5) years.

The Board's sole duties are consideration of applications for authority to establish a bank (grant or deny charter), to hear branch applications that are protested or denied by the Commissioner, and to issue general regulation allowing parity between state chartered banks and national banks.

* Statute allows continuation of appointment until member is reappointed or replaced.

Consumer Finance Division

Statutory Authorities

MISSISSIPPI CODE OF 1972 (*Annotated*)

Title 63 – Ports, Harbors, Landing and Watercraft, Aviation, Motor Vehicles and Traffic Regulation

Motor Vehicle Sale Finance Law.....§63-19-1, et seq.

Title 75 – Regulation of Trade, Commerce and Investments

Money Transmitter Act.....§75-15-1, et seq.

Small Loan Regulatory Law.....§75-67-101, et seq.

Small Loan Privilege Tax Law.....§75-67-201, et seq.

Mississippi Pawnshop Act.....§75-67-301, et seq.

Mississippi Title Pledge Act.....§75-67-401, et seq.

Mississippi Check Cashers Act.....§75-67-501, et seq.

Mississippi Credit Availability Act..... §75-67-601, et seq.

Title 81 – Banks and Financial Institutions

Consumer Loan Broker Act.....§81-19-1, et seq.

Insurance Premium Finance Companies.....§81-21-1, et seq.

Mississippi Debt Management Services Act.....§81-22-1, et seq.

2019 MS DBCF Consumer Finance Division Staff



(Pictured left to right bottom row- Webb, Garrard, middle row- Wilson, Grayer, top row- Coleman, Smith, Gentry, Blair. Not pictured - Pender)

Webb, Taft	Director, Consumer Finance	Blair, Brandon	Examiner V
Grayer, Rose	Administrative Assistant	Gentry, Randy	Examiner V
Garrard, Mike	Field Supervisor	Wilson, Beau	Examiner III
Pender, Marty	Supervisory Examiner	Coleman, Patrick	Examiner III
		Smith, Turner	Examiner Trainee

The Consumer Finance Division regulates 10 industries totaling 2,874 licensees. The industries include check cashing, consumer loan broker, credit availability, debt management, money transmitter, motor vehicle sales finance, pawn broker, insurance premium finance, small loan, and title pledge. Examiners from the Consumer Finance Division perform compliance exams on each licensed company every two years. During 2019, examiners conducted 773 examinations.

Staff Examination Assignments - 2019

Consumer Finance Division

<u>Examiner</u>	<u>Industry Examination</u>	<u>Participation</u>
Blair, Brandon	Check Casher	47
	Credit Availability	29
	Debt Management	1
	Motor Vehicle	1
	Pawnbroker	11
	Premium Finance	1
	Small Loan	33
	Title Pledge	21
	Total	<u>144</u>
Coleman, Patrick	Check Casher	37
	Credit Availability	37
	Debt Management	8
	Motor Vehicle	3
	Pawnbroker	4
	Small Loan	20
	Title Pledge	26
	Total	<u>135</u>
Garrard, Mike	Check Casher	36
	Credit Availability	23
	Motor Vehicle	4
	Pawnbroker	5
	Small Loan	44
	Title Pledge	10
	Total	<u>122</u>
Gentry, Randy	Check Casher	25
	Credit Availability	18
	Debt Management	1
	Motor Vehicle	5
	Pawnbroker	3
	Premium Finance	3
	Small Loan	19
	Title Pledge	20
	Total	<u>94</u>

Staff Examination Assignments - 2019

<u>Examiner</u>	<u>Industry Examination</u>	<u>Participation</u>
Pender, Marty	Check Casher	16
	Consumer Loan Broker	1
	Credit Availability	27
	Motor Vehicle	2
	Pawnbroker	5
	Small Loan	8
	Title Pledge	7
	Total	66
Smith, Turner	Check Casher	36
	Credit Availability	4
	Pawnbroker	2
	Small Loan	15
	Title Pledge	6
Total	63	
Wilson, Beau	Check Casher	31
	Credit Availability	33
	Debt Management	2
	Money Transmitter	7
	Motor Vehicle	10
	Pawnbroker	5
	Premium Finance	8
	Small Loan	28
	Title Pledge	25
Total	149	

FY 2019 Consumer Finance Division Travel

July 1, 2019 - June 30, 2019

<u>Employees</u>	<u>Out-of-State</u>	<u>In-State</u>
Blair, Brandon	-	26,636.88
Coleman, Patrick	5,121.00	24,926.85
Garrard, Mike	-	18,992.27
Gentry, Randy	-	20,940.98
Pender, Marty	-	20,476.94
Smith, Turner		1,178.41
Webb, Taft	4,822.00	474.64
Wilson, Beau	4,914.00	18,802.81
TOTAL	14,857.00	132,429.78

Consumer Finance Division Licensee Statistics

January 1, 2019 - December 31, 2019

<u>Industry</u>	<u>12/31/2018</u>	<u>12/31/2019</u>
Check Casher	774	790
Consumer Loan Broker	4	6
Credit Availability	392	437
Debt Management	45	44
Insurance Premium Finance	50	48
Motor Vehicle Sales Finance	182	180
Pawnbroker	203	212
Money Transmitter	117	150
Small Loan	570	529
Title Pledge	425	476

Consumer Finance Division Penalties and Refunds

January 1, 2019 - December 31, 2019

<u>Industry</u>	<u>Civil Money Penalties Assessed</u>	<u>Consumer Refunds Paid</u>
Check Casher	30,762.50	0.00

Civil Money Penalties were assessed due to various violations to Check Cashers.

Mortgage Division

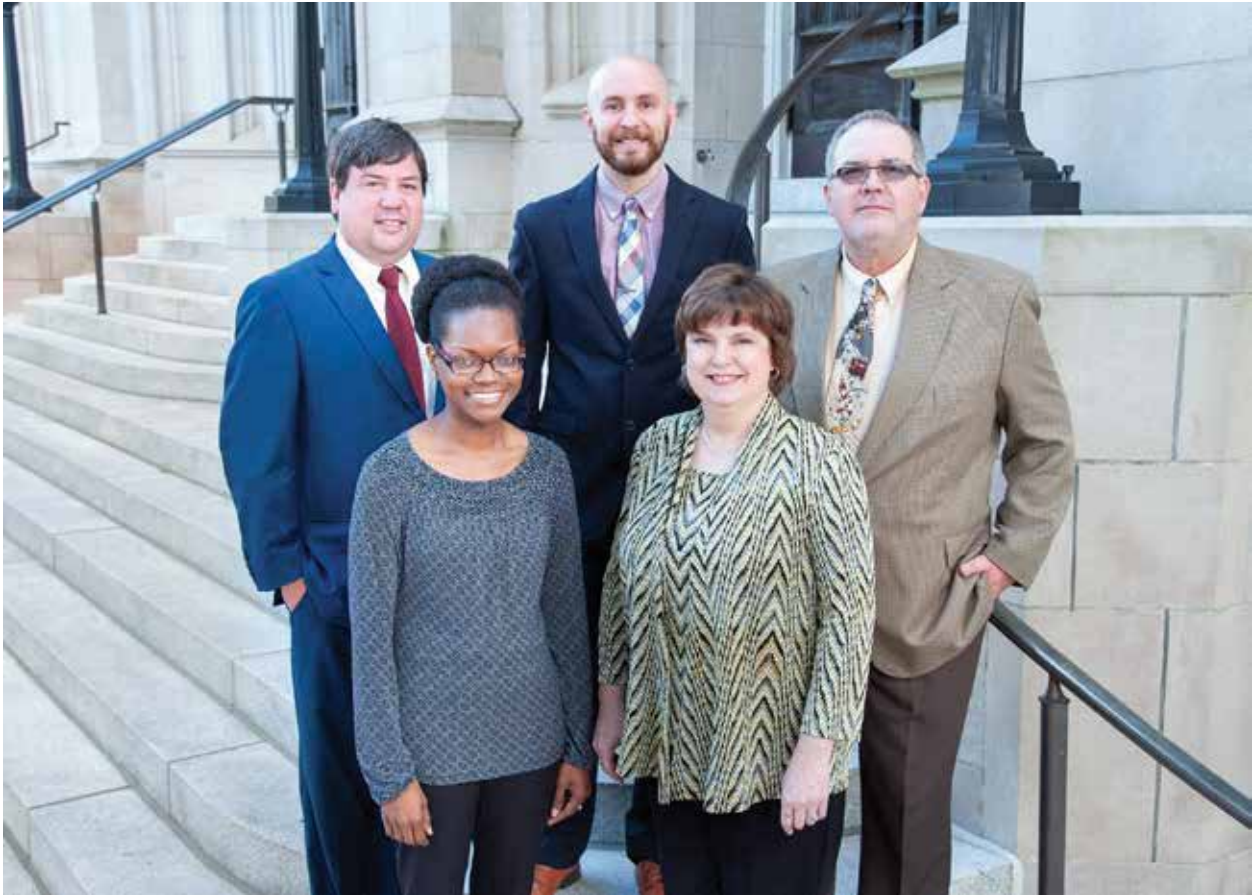
Statutory Authorities

MISSISSIPPI CODE OF 1972 (*Annotated*)

Title 81 – Banks and Financial Institutions

Mississippi S.A.F.E. Mortgage Act§81-18-1, et seq.

2019 MS DBCF Mortgage Division Staff



(Pictured left to right front row– Martin, McCain, second row – Bost, Winters, Carter. Not pictured Fitzhugh)

McCain, Traci	Director, Mortgage Division	Carter, Larry	Supervisory Examiner
Martin, Tabitha	Administrative Assistant	Winters, Chase	Examiner IV
		Bost, Ty	Examiner II
		Fitzhugh, Samantha	Examiner II

The Mortgage Division regulates the mortgage industry, with licenses totaling 5,567. Included in this number licenses are 412 Mortgage Company Licenses, 720 Mortgage Company Branch Licenses and 4,435 Loan Originator Licenses. Examiners from the Mortgage Division perform compliance exams on mortgage companies every three to four years. During 2019, examiners conducted 81 mortgage company examinations.

Staff Examination Assignments - 2019

Mortgage Division

<u>Examiner</u>	<u>Participation</u>
Bost, Ty.....	17
Carter, Larry.....	25
Fitzhugh, Samantha.....	11
Chase Winters.....	28

FY 2019 Mortgage Division Travel

July 1, 2018 - June 30, 2019

<u>Employees</u>	<u>Out-of-State</u>	<u>In-State</u>
Bost, Ty	13,822.00	673.27
Carter, Larry	7,441.00	6,799.03
Fitzhugh, Samantha	10,601.00	1,346.98
McCain, Traci	3,687.00	
Winter, Chase	1,198.00	4,794.07
TOTAL	36,719.00	13,613.35

Mortgage Division Licensee Statistics

January 1, 2019 - December 31, 2019

<u>Industry</u>	<u>12/31/2018</u>	<u>12/31/2019</u>
Loan Originator	4,234	4,435
Mortgage Company	395	412
Mortgage Company Branch	695	720

Mortgage Penalties and Refunds

January 1, 2019 - December 31, 2019

<u>Industry</u>	<u>Civil Money Penalties Assessed</u>	<u>Consumer Refunds Paid</u>
Mortgage	0.00	0.00

There were no Civil Money Penalties or refunds issued in 2019.



MS DBCF

Mississippi Department of Banking and Consumer Finance

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