

STATE OF MISSISSIPPI

ANNUAL REPORT



FISCAL YEAR ENDING
JUNE 30, 2020

REGULATORY ACTIVITY
DECEMBER 31, 2020

Mission Statement and Vision



MISSION STATEMENT

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

VISION

Excellence in financial supervision.

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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 November 1, 2011 - June 30, 2012
Jerry T. Wilson July 1, 2012 - September 30, 2014
Charlotte N. Corley October 1, 2014 - January 31, 2020
Rhoshunda G. Kelly February 1, 2020 - June 30, 2020
(Acting Commissioner)
Rhoshunda G. Kelly July 1, 2020 - Present
(Interim Commissioner)

Message from the Commissioner



To the Honorable Senate and House of Representatives
State of Mississippi

As Interim Commissioner of the Mississippi Department of Banking and Consumer Finance (DBCF), I am pleased to submit the 2020 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 2020 (6/30/20) and regulatory activities as of calendar year-end 2020 (12/31/20).

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, pawnbrokers, title pledge lenders, consumer loan brokers, check cashers, mortgage lenders, money transmitters, credit availability lenders, and debt management service providers.

In writing my first report to the legislature, I reflect on the events of the past year. Our nation and Mississippi were challenged in 2020 like no time before. A worldwide pandemic, historic flooding, record-setting tornadoes, and an extremely active hurricane season prompted unprecedented state and federal responses. The federal government deployed some of the largest fiscal programs to mitigate the economic impact of the COVID-19 health emergency. Mississippi's financial sector played a crucial role in the success of these programs.

The Paycheck Protection Program (PPP), Economic Injury Disaster Loan (EIDL), and multiple economic impact stimulus payments were reliant on the infrastructure and resources of our financial sector. As of year-end 2020, over 64,000 PPP loans were outstanding in Mississippi banks, with a balance of more than \$6 billion. Of this amount, \$5 billion of these loans were held in state-chartered banks.

Approximately 80 percent of all banking assets in Mississippi reside in state-chartered banks. As of year-end 2020, DBCF's Banking Division regulated 58 state-chartered commercial banks with assets totaling \$103 billion, ranking Mississippi the 17th largest of the 55 U.S. banking departments. The level of current assets represents a 13% increase over the previous year. In 2020, Mississippi banks ended the year with a Tier 1 Median Capital of 10.08%.

The Banking Division also regulates credit unions and one non-depository trust company. Mississippi's four chartered credit unions have regulated assets of \$813 million. Licensed companies in the Consumer Finance Division total 2,849 and licensed mortgage companies and originators total 6,044.

The events of this past year in total were unprecedented, but so were the actions of our regulated industries. Mississippi's financial industries provided a lifeline to businesses and consumers during a time they needed it most. Their resiliency and commitment to the communities will be vital as we navigate the months ahead.

It has been my privilege to lead this agency for the past eleven months. I am proud of DBCF's mission, our staff, and the State of Mississippi. I appreciate your support and hope you find this report informative. Should you have any questions regarding the content of this publication, please do not hesitate to contact me.

Best regards,

A handwritten signature in black ink that reads "Rhoshunda G. Kelly". The signature is written in a cursive, flowing style.

Rhoshunda G. Kelly
Interim Commissioner

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 nonbank 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

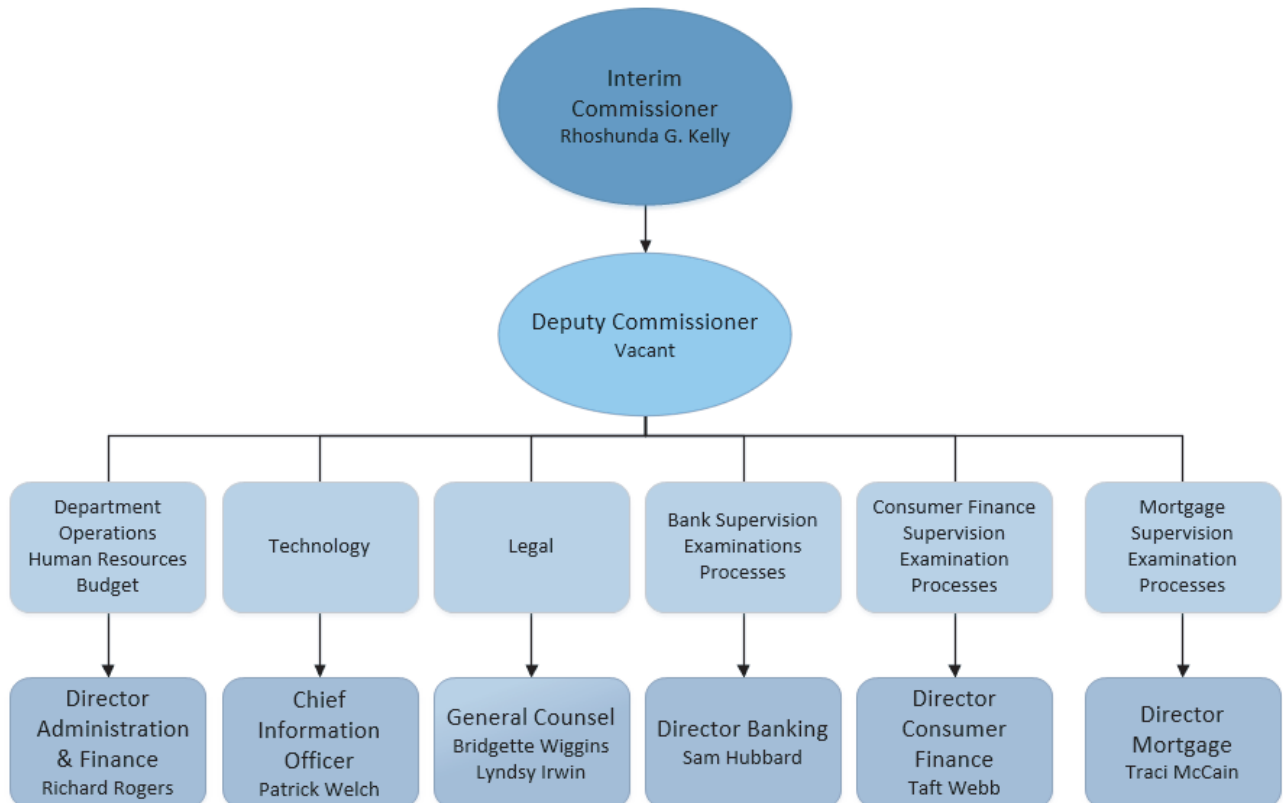
The Mississippi Department of Banking and Consumer Finance is the state agency that regulates and examines Mississippi state-chartered bank and nonbank financial institutions.

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, pawnbrokers, 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. Deputy Commissioner Rhoshunda G. Kelly was appointed to Interim Commissioner July 1, 2020. 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.

MS Department of Banking and Consumer Finance Organizational Overview



2020 MS DBCF Leadership Staff



Kelly, Rhoshunda G.
Vacant

Interim Commissioner
Deputy Commissioner

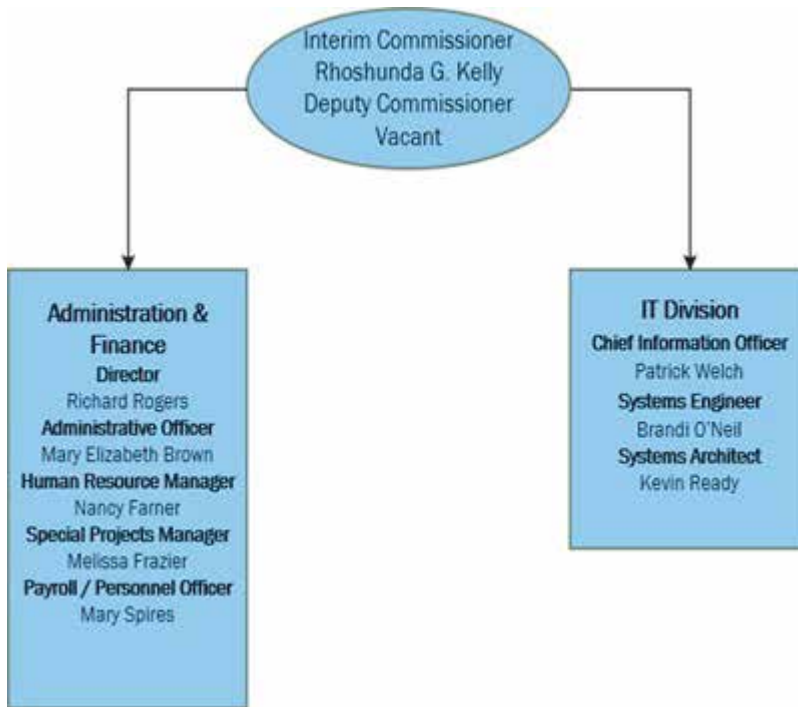
Mississippi Code of 1972 annotated §81-1-61. Commissioner of Banking and Consumer Finance; qualifications; terms of office; vacancies.

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.

2020 MS DBCF Administration and Finance Division Staff



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 2020 July 1, 2019 – June 30, 2020

REVENUE

Bank

Application Fees - Bank	18,100.00	
Assessment Fees	5,775,347.73	
Miscellaneous Fees	18,677.57	
Subtotal		<u>5,812,125.30</u>

Credit Union

Application Fees - Credit Union	0.00	
Supervision Fees - Credit Union	140,724.00	
Miscellaneous Fees	50.00	
Subtotal		<u>140,774.00</u>

Total Revenue **5,952,899.30**

EXPENDITURES

Salaries	5,423,863.00	
Travel	944,379.00	
Contractual	636,887.00	
Commodities	73,776.00	
Equipment	163,325.00	
Subtotal		<u>7,242,230.00</u>

Total Expenditures **7,242,230.00**

Statement of Funds

Consumer Finance - Fund 3512 - Fiscal Year 2020 July 1, 2019 – June 30, 2020

REVENUE

Penalties - Civil Money or License		
Check Casher	13,375.00	
Credit Availability	350.00	
Debt Management	950.00	
Motor Vehicle	7,125.00	
Pawnbroker	2,075.00	
Premium Finance	650.00	
Small Loan	46,737.00	
Title Pledge	<u>1,200.00</u>	
	Subtotal	<u>72,462.00</u>
Consumer Loan Broker		
License Fees	1,798.00	
Miscellaneous Fees	0.00	
Examination Fees	<u>0.00</u>	
	Subtotal	<u>1,798.00</u>
Check Casher		
License Fees	366,046.00	
Miscellaneous Fees	175.00	
Examination Fees	<u>100,800.00</u>	
	Subtotal	<u>467,021.00</u>
Credit Availability		
License Fees	224,294.00	
Miscellaneous Fees	25.00	
Examination Fees	<u>48,600.00</u>	
	Subtotal	<u>272,919.00</u>
Debt Management		
License Fees	17,450.00	
Miscellaneous Fees	0.00	
Examination Fees	<u>1,200.00</u>	
	Subtotal	<u>18,650.00</u>
Mortgage		
License Fees	1,507,454.00	
Miscellaneous Fees	23,760.00	
Examination Fees	<u>200,014.00</u>	
	Subtotal	<u>1,731,228.00</u>

Statement of Funds

Money Transmitter

License Fees	70,451.00	
Examination Fees	<u>6,600.00</u>	
Subtotal		<u>77,051.00</u>

Motor Vehicle

License Fees	92,050.00	
Miscellaneous Fees	0.00	
Examination Fees	<u>6,000.00</u>	
Subtotal		<u>98,050.00</u>

Pawnbroker

License Fees	50,746.00	
Miscellaneous Fees	<u>100.00</u>	
Subtotal		<u>50,846.00</u>

Insurance Premium Finance

License Fees	4,150.00	
Miscellaneous Fees	25.00	
Examination Fees	<u>4,200.00</u>	
Subtotal		<u>8,375.00</u>

Small Loan

License Fees	170,310.00	
Miscellaneous Fees	225.00	
Examination Fees	<u>75,000.00</u>	
Subtotal		<u>245,535.00</u>

Title Pledge

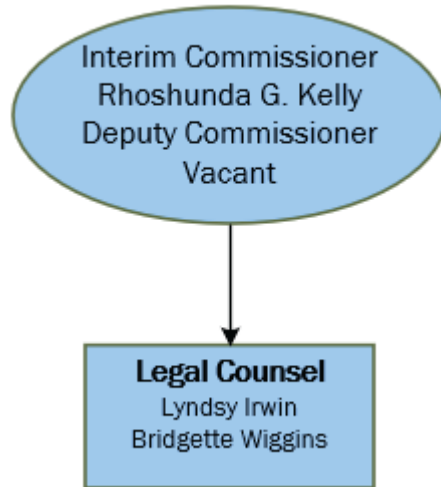
License Fees	100,109.00	
Miscellaneous Fees	13,325.00	
Examination Fees	<u>37,800.00</u>	
Subtotal		<u>151,234.00</u>

Total Revenue		<u>3,195,119.00</u>
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EXPENDITURES	Salaries	2,304,200.00	
	Travel	141,646.00	
	Contractual	296,719.00	
	Commodities	32,236.00	
	Equipment	<u>51,580.00</u>	
	Subtotal		<u>2,826,381.00</u>

Total Expenditures		<u>2,826,381.00</u>
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2020 MS DBCF Legal Division Staff



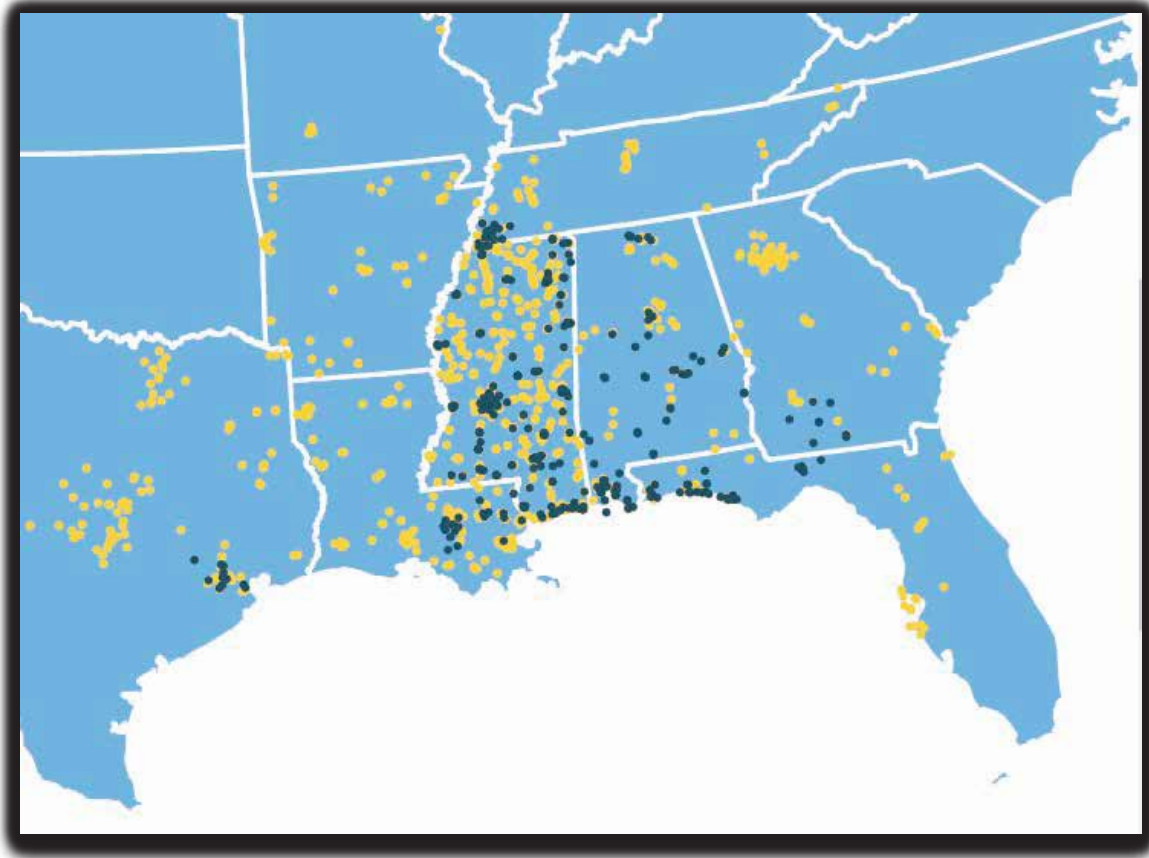
The Legal Division consists of two attorneys. The primary function of the Legal Division is to interpret state and federal regulations and assess the impact on DBCF operations, mission statement and strategic initiatives. Additionally, the legal staff serves as a resource to state chartered and licensed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

2020 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.

SB 2427 – Senate Bill 2427 reenacts Sections 81-18-1 through 81-18-63 known as the Mississippi S.A.F.E. Mortgage Act; amends Section 81-18-21 to extend and clarify the time period during which mortgage brokers are required to maintain their books, accounts and records (changes record retention period from three years to five years); amends Section 81-18-33 to clarify the type of estimate of costs provided to the borrower (changes “good-faith estimate of costs” to “loan estimate of costs”; repealed Section 81-18-51 to remove the repealer. Effective July 1, 2020.

Banks Headquartered in Mississippi



- *Yellow dots – banks chartered by the State of Mississippi*
- *Black dots – banks chartered by Office of the Comptroller of the Currency*

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. DBCF is the chartering authority and primary regulator of the banks denoted in yellow with total assets of \$103 billion. Combined, the yellow and black dots represent banking assets of \$128 billion.

Banking Division

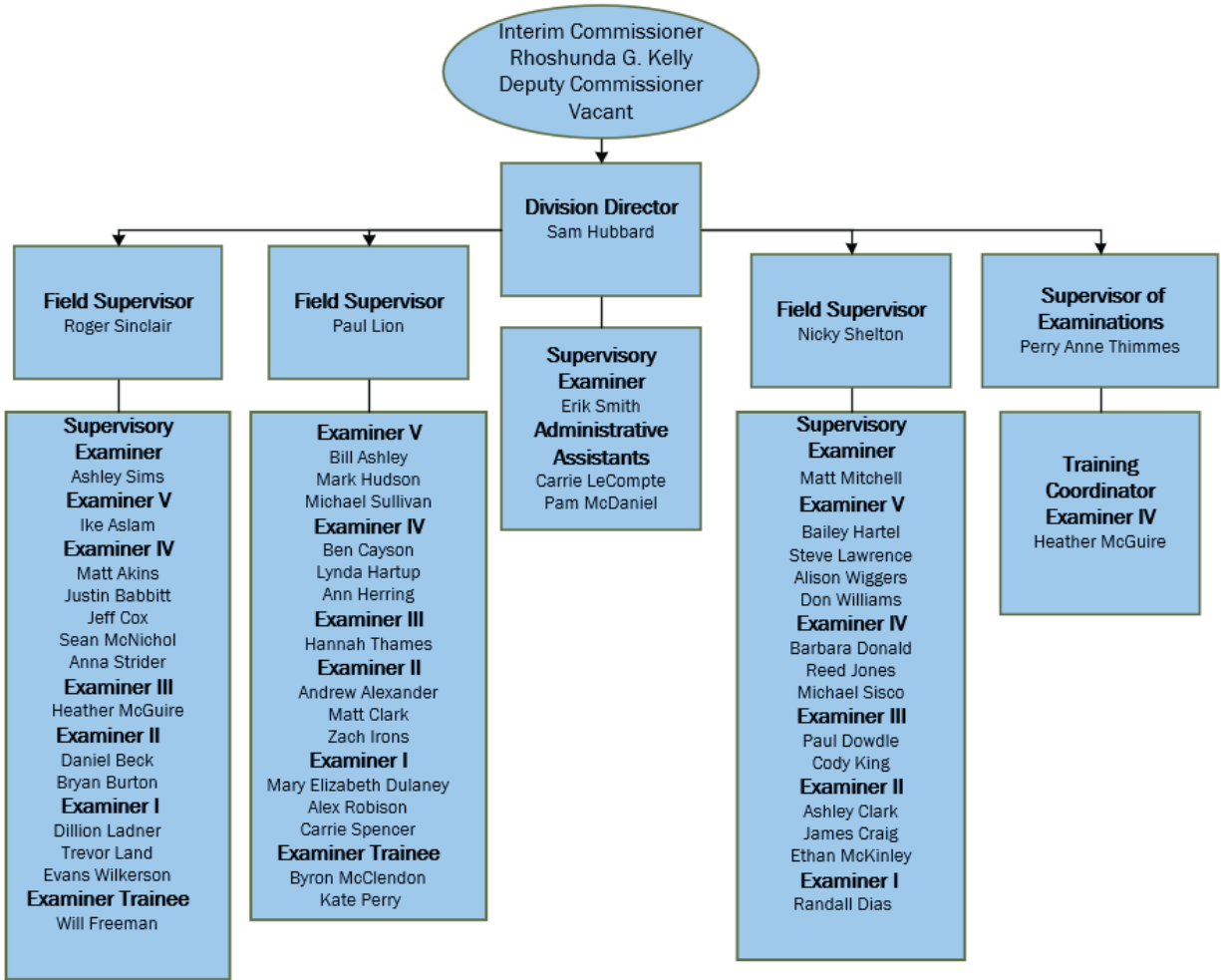
Statutory Authorities

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.

2020 MS DBCF Banking Division Staff



The Banking Division regulates 58 state-chartered banks, 4 state-chartered credit unions, and 1 state-chartered non-depository trust company. In 2020 the Banking Division conducted 27 full-scope examinations. Additionally, in 2020, 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 \$72 billion. During 2020, examiners conducted 28 onsite target examinations of these large banks. The DBCF projects that 41 target examinations will be completed in 2021.

Staff Examination Assignments - 2020

Banking Division Bank, Thrift, and Trust Examinations

<u>Examiner</u>	<u>Target / Visit</u>	<u>Participation</u>
Akins, Matt	4	7
Alexander, Alexander	7	6
Ashley, Bill	2	8
Aslam, Ike	2	14
Babbitt, Justin	6	8
Beck, Daniel	4	10
Burton, Bryan	1	12
Cayson, Ben	5	9
Clark, Ashley	4	5
Clark, Matt	3	11
Cox, Jeff	3	1
Craig, James	3	13
Dias, Randall	3	10
Donald, Barbara	5	11
Dowdle, Paul	2	9
Dulaney, Mary Elizabeth	1	14
Freeman, Will	2	12
Haire, Trey	0	3
Hartel, Bailey	4	6
Hartup, Lynda	4	7
Herring, Ann	4	7
Hudson, Mark	4	1
Irons, Zach	2	10
Jones, Reed	6	1
King, Cody	4	9
Ladner, Dillion	1	9
Land, Trevor	2	8
Lawrence, Steve	1	13
Lion, Paul	2	6
McClendon, Byron	0	10
McKinley, Ethan	2	11
McNichol, Sean	4	13
Mitchell, Matt	3	7
Perry, Kate	0	11
Robison, Alex	2	10
Savage, Kent	1	1
Shelton, Nicky	7	0
Sims, Ashley	1	4
Sinclair, Roger	4	1
Sisco, Michael	2	10

Staff Examination Assignments - 2020

<u>Examiner</u>	<u>Target / Visit</u>	<u>Participation</u>
Spencer, Carrie	4	12
Strider, Anna	2	14
Sullivan, Michael	0	7
Thames, Hannah	4	10
West, Mitch	1	6
Wiggers, Alison	5	8
Wilkerson, Evans	0	10
Williams, Don	3	9

Banking Division **Credit Union Examinations**

<u>Examiner</u>	<u>Target / Visit</u>	<u>Participation</u>
Aslam, Ike	0	2
Beck, Daniel	0	1
Clark, Ashley	0	1
Clark, Matt	1	0
Dowdle, Paul	1	0
Ladner, Dillon	0	1
Lawrence, Steve	1	2
Sullivan, Michael	1	2

FY 2020 Banking Division Travel

July 1, 2019 – June 30, 2020

<u>Employees</u>	<u>Out-of-State</u>	<u>In-State</u>
Akins, Matt	0.00	19,029.25
Alexander, Andrew	4,645.00	12,096.94
Ashley, Bill	4,407.00	25,029.00
Aslam, Ike	1,186.00	19,588.40
Babbitt, Justin	0.00	24,355.87
Beamer, Meghann	0.00	2,705.82
Beck, Daniel	6,447.00	20,308.98
Burton, Bryan	4,846.00	22,250.21
Cayson, Ben	3,008.00	13,952.26
Clark, Ashley	8,269.00	19,908.45
Clark, Matt	1,426.00	13,869.49
Conaway, Hannah	6,304.00	16,005.86
Corley, Charlotte	0.00	210.86
Cox, Jeff	2,583.00	19,088.48
Craig, James	1,465.00	13,668.83
Dias, Randall	2,748.00	24,253.71
Donald, Barbara	2,295.00	24,390.47
Dowdle, Paul	7,744.00	11,247.66
Dulaney, Mary Elizabeth	1,512.00	17,857.65
Freeman, Will	0.00	15,948.71
Haire, Trey	1,647.00	20,989.02
Hartel, Bailey	6,697.00	17,241.23
Hartup, Lynda	2,443.00	20,395.61
Herring, Ann	1,721.00	24,809.68
Hubbard, Sam	8,196.00	6,080.74
Hudson, Mark	11,304.00	3,046.60
Irons, Zach	3,008.00	13,543.68
Jones, Reed	880.00	14,951.70
Kelly, Rhoshunda	1,287.00	505.18
King, Andrea	0.00	848.15
King, Cody	0.00	15,766.52
Ladner, Dillion	3,977.00	25,389.92
Land, Trevor	0.00	211.60
Lawrence, Steve	5,543.00	17,255.04
Lion, Paul	2,218.00	30,290.53
McClendon, Byron	0.00	301.30
McKinley, Ethan	1,347.00	8,563.33
McGuire, Heather	0.00	9,620.61
McNichol, Sean	5,098.00	12,720.86

FY 2020 Banking Division Travel

<u>Employees</u>	<u>Out-of-State</u>	<u>In-State</u>
Mitchell, Matt	4,065.00	9,561.63
Perry, Kate	0.00	179.40
Plunkett, Charles	4,045.00	0.00
Robison, Alex	1,307.00	21,470.47
Shelton, Nicky	1,162.00	24,673.41
Sims, Ashley	9,185.00	8,442.98
Sinclair, Roger	23,004.00	9,046.38
Sisco, Michael	683.00	11,899.02
Smith, Erik	6,530.00	14,366.73
Spencer, Carrie	0.00	8,499.31
Strider, Anna	0.00	3,992.72
Sullivan, Michael	0.00	23,352.98
Thimmes, Perry Anne	4,122.00	1,036.03
West, Mitch	3,252.00	12,286.27
Wiggers, Alison	4,793.00	16,646.88
Williams, Don	<u>10,114.00</u>	<u>11,340.93</u>
 TOTAL	 188,559.00	 755,093.34

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

1	Gulfport	Hancock Whitney Bank	\$33,609,269
2	Tupelo	BancorpSouth Bank	\$24,094,996
3	Tupelo	Renasant Bank	\$14,916,368
4	Belzoni	BankPlus	\$4,699,272
5	Forest	Community Bank of Mississippi	\$3,905,652
6	Columbus	BankFirst Financial Services	\$1,730,533
7	Philadelphia	The Citizens Bank of Philadelphia	\$1,450,419
8	Indianola	Planters Bank & Trust Company	\$1,240,380
9	Belzoni	Guaranty Bank and Trust Company	\$1,225,079
10	Waynesboro	First State Bank	\$833,284
11	Magee	PriorityOne Bank	\$789,355
12	Batesville	First Security Bank	\$723,022
13	Greenwood	Bank of Commerce	\$666,904
14	Biloxi	The Peoples Bank, Biloxi, Mississippi	\$665,410
15	Pascagoula	Merchants & Marine Bank	\$646,760
16	New Albany	BNA Bank	\$622,421
17	Jackson	First Commercial Bank	\$599,653
18	McComb	First Bank	\$594,354
19	Ripley	The Peoples Bank	\$485,218
20	Columbia	Citizens Bank	\$474,845
21	Oxford	FNB Oxford Bank	\$447,969
22	Lucedale	Century Bank	\$423,388
23	Natchez	United Mississippi Bank	\$404,433
24	Baldwyn	Farmers and Merchants Bank	\$402,377
25	Mendenhall	Peoples Bank	\$393,586
26	Bay Springs	Magnolia State Bank	\$380,381
27	Vicksburg	Riverhills Bank	\$369,953
28	Pontotoc	First Choice Bank	\$364,006
29	Holly Springs	Bank of Holly Springs	\$360,138
30	Meridian	Great Southern Bank	\$339,578
31	Cleveland	The Cleveland State Bank	\$278,419
32	Senatobia	Sycamore Bank	\$276,105
33	Yazoo City	Bank of Yazoo City	\$269,110
34	Hazlehurst	Copiah Bank	\$261,679
35	Water Valley	Mechanics Bank	\$258,367
36	Okolona	Bank of Okolona	\$226,719
37	Forest	The Bank of Forest	\$225,560
38	Columbia	First Southern Bank	\$225,021
39	Kilmichael	Bank of Kilmichael	\$213,041
40	Brookhaven	Bank of Brookhaven	\$197,905
41	Oxford	Oxford University Bank	\$188,210
42	Wiggins	Bank of Wiggins	\$182,726
43	De Kalb	The Commercial Bank	\$181,119

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

44	Meadville	Bank of Franklin	\$177,187
45	Anguilla	Bank of Anguilla	\$158,529
46	Greenville	The Jefferson Bank	\$150,324
47	Corinth	Commerce Bank	\$148,495
48	Marks	Citizens Bank & Trust Co.	\$146,290
49	Lexington	Holmes County Bank & Trust Company	\$138,098
50	Winona	Bank of Winona	\$135,761
51	Holly Springs	First State Bank	\$125,491
52	Holly Springs	Merchants & Farmers Bank	\$117,022
53	Raymond	Merchants and Planters Bank	\$108,769
54	Collins	Covington County Bank	\$86,608
55	Morton	Bank of Morton	\$75,980
56	Richton	Richton Bank & Trust Company	\$57,454
57	Bay Springs	OmniBank	\$53,784
58	Benoit	Genesis Bank	\$22,497

Total Mississippi Chartered Bank and Thrift Institution Assets \$102,545,273.00

*Ranked by Total Assets as of 12/31/2020

Commercial Assets by State (in thousands)*

State	State Charter	National Charter	All Bank Charters
New York	\$1,124,281,142	\$234,390,513	\$1,358,671,655
Texas	\$740,632,739	\$278,084,965	\$1,018,717,704
California	\$696,783,627	\$325,422,714	\$1,022,206,341
North Carolina	\$588,869,682	\$2,260,563,335	\$2,849,433,017
Massachusetts	\$494,865,802	\$10,356,306	\$505,222,108
Illinois	\$369,540,364	\$235,594,953	\$605,135,317
Utah	\$362,966,396	\$475,679,107	\$838,645,503
Alabama	\$299,006,215	\$1,503,742	\$300,509,957
Tennessee	\$192,876,441	\$9,818,594	\$202,695,035
Pennsylvania	\$167,019,557	\$118,561,137	\$285,580,694
Missouri	\$165,024,364	\$41,136,068	\$206,160,432
Delaware	\$160,483,018	\$1,004,259,903	\$1,164,742,921
Georgia	\$132,850,465	\$38,882,083	\$171,732,548
Arkansas	\$126,659,360	\$7,469,390	\$134,128,750
New Jersey	\$120,171,382	\$64,612,613	\$184,783,995
Virginia	\$103,668,648	\$752,308,203	\$855,976,851
Mississippi	\$102,545,273	\$25,103,706	\$127,648,979
Iowa	\$94,506,620	\$10,932,226	\$105,438,846
Indiana	\$87,634,032	\$35,448,433	\$123,082,465
Puerto Rico	\$83,764,445		\$83,764,445
Washington	\$80,113,115	\$21,223,045	\$101,336,160
Wisconsin	\$69,253,991	\$63,192,116	\$132,446,107
Oklahoma	\$68,057,120	\$91,153,582	\$159,210,702
Ohio	\$67,930,771	\$4,120,138,892	\$4,188,069,663
Colorado	\$63,353,825	\$10,149,260	\$73,503,085
Kentucky	\$61,359,482	\$7,577,375	\$68,936,857
Minnesota	\$55,285,996	\$44,081,652	\$99,367,648
Kansas	\$54,487,956	\$31,167,353	\$85,655,309
Hawaii	\$52,725,395	\$9,178,608	\$61,904,003
Montana	\$50,650,911	\$809,617	\$51,460,528
Florida	\$50,034,678	\$194,001,205	\$244,035,883
Nebraska	\$50,003,192	\$33,581,953	\$83,585,145
Louisiana	\$48,619,583	\$12,819,194	\$61,438,777
Michigan	\$44,216,240	\$44,235,721	\$88,451,961
Maryland	\$43,545,614	\$6,166,698	\$49,712,312
Arizona	\$40,290,941	\$1,660,380	\$41,951,321
Oregon	\$34,994,374	\$1,779,836	\$36,774,210
North Dakota	\$33,776,000	\$7,841,413	\$41,617,413
West Virginia	\$32,816,788	\$7,136,517	\$39,953,305
South Dakota	\$32,490,405	\$3,494,495,575	\$3,526,985,980
Connecticut	\$31,988,813	\$98,254,085	\$130,242,898
Nevada	\$26,612,942	\$23,734,133	\$50,347,075
Maine	\$26,073,665	\$7,787,826	\$33,861,491
South Carolina	\$19,845,142	\$3,735,976	\$23,581,118
New Mexico	\$13,164,126	\$1,781,937	\$14,946,063

Commercial Assets by State (in thousands)*

State	State Charter	National Charter	All Bank Charters
New Hampshire	\$13,063,990	\$443,496	\$13,507,486
Rhode Island	\$12,986,465	\$183,743,047	\$196,729,512
Wyoming	\$8,725,700	\$2,339,228	\$11,064,928
Idaho	\$7,798,725	\$972,838	\$8,771,563
Vermont	\$3,937,912	\$2,665,219	\$6,603,131
Alaska	\$3,728,401	\$4,695,315	\$8,423,716
Guam	\$2,925,753		\$2,925,753
District of Columbia	\$642,171	\$1,050,775	\$1,692,946
Virgin Islands of the U.S.	\$289,328		\$289,328
Federated States of Micronesia	\$205,916		\$205,916

*Ranked by Total Assets by State Charter as of 12/31/2020

Banking Facility Statistics

as of December 31, 2020

	State Banks	State Thriffs	Federal Banks	Federal Thriffs	Total
Domiciles	58	0	7	4	69
Mississippi Branches	654	0	208	7	869
Out-of-State Branches	672	0	161	0	833
Total	1,384	0	376	11	1,771
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 2020.

State Board of Banking Review



Pictured left to right-Clayton, Phillips, Wilson, and Cox.

Mr. James H. Clayton, Member at Large
Planters Bank & Trust Company, Indianola, MS

Term Expires: 03-23-2019

Ms. Sarah Beth Wilson
Phelps Dunbar, Jackson, MS

Term Expires: 03-23-2022

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.

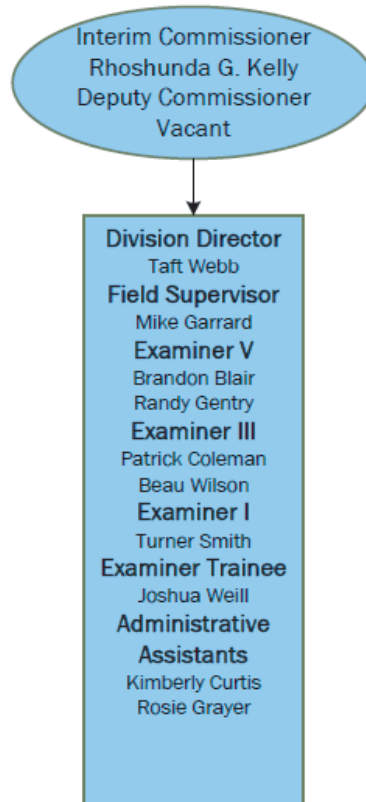
Title 81 – Banks and Financial Institutions

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.

2020 MS DBCF Consumer Finance Division Staff



The Consumer Finance Division regulates 10 nonbank financial service industries totaling 2,891 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 to protect consumers from illegal and predatory practices. During 2020, examiners conducted 486 examinations.

Staff Examination Assignments – 2020

Consumer Finance Division

<u>Examiner</u>	<u>Industry Examination</u>	<u>Participation</u>
Blair, Brandon	Check Casher	28
	Credit Availability	11
	Debt Management	1
	Motor Vehicle	2
	Pawnbroker	3
	Small Loan	28
	Title Pledge	29
	Total	<u>102</u>
Coleman, Patrick	Check Casher	18
	Credit Availability	11
	Debt Management	1
	Motor Vehicle	5
	Money Transmitter	1
	Pawnbroker	3
	Premium Finance	3
	Small Loan	28
	Title Pledge	22
Total	<u>92</u>	
Garrard, Mike	Check Casher	8
	Credit Availability	7
	Small Loan	4
	Title Pledge	4
Total	<u>23</u>	
Gentry, Randy	Check Casher	18
	Credit Availability	14
	Debt Management	1
	Motor Vehicle	4
	Pawnbroker	4
	Premium Finance	3
	Small Loan	32
	Title Pledge	14
Total	<u>90</u>	

Staff Examination Assignments – 2020

<u>Examiner</u>	<u>Industry Examination</u>	<u>Participation</u>
Smith, Turner	Check Casher	29
	Credit Availability	6
	Motor Transmitter	1
	Motor Vehicle	1
	Premium Finance	1
	Small Loan	29
	Title Pledge	19
	Total	86
Weill, Joshua	Check Casher	9
	Credit Availability	3
	Debt Management	1
	Money Transmitter	3
	Motor Vehicle	4
	Premium Finance	1
	Small Loan	13
	Title Pledge	13
Total	47	
Wilson, Beau	Check Casher	11
	Credit Availability	10
	Debt Management	5
	Money Transmitter	12
	Motor Vehicle	2
	Premium Finance	3
	Small Loan	16
	Title Pledge	21
Total	80	

FY 2020 Consumer Finance Division Travel

July 1, 2019 - June 30, 2020

<u>Employees</u>	<u>Out-of-State</u>	<u>In-State</u>
Blair, Brandon	1,732.00	20,405.04
Coleman, Patrick	2,620.00	18,035.06
Garrard, Mike	172.00	9,649.85
Gentry, Randy	1,703.00	14,668.50
Smith, Turner	1,395.00	14,366.73
Webb, Taft	894.00	0.00
Weill, Josh	0.00	207.58
Wilson, Beau	<u>4,937.00</u>	<u>12,351.71</u>
TOTAL	13,453.00	89,684.47

Consumer Finance Division Licensee Statistics

January 1, 2020 - December 31, 2020

<u>Industry</u>	<u>12/31/2019</u>	<u>12/31/2020</u>
Check Casher	790	784
Consumer Loan Broker	6	13
Credit Availability	437	445
Debt Management	44	48
Insurance Premium Finance	48	62
Motor Vehicle Sales Finance	180	180
Pawnbroker	212	243
Money Transmitter	150	168
Small Loan	529	554
Title Pledge	476	394

Consumer Finance Division Penalties and Refunds

January 1, 2020 - December 31, 2020

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

There were no Civil Money Penalties or refunds issued in 2020.

Mortgage Division

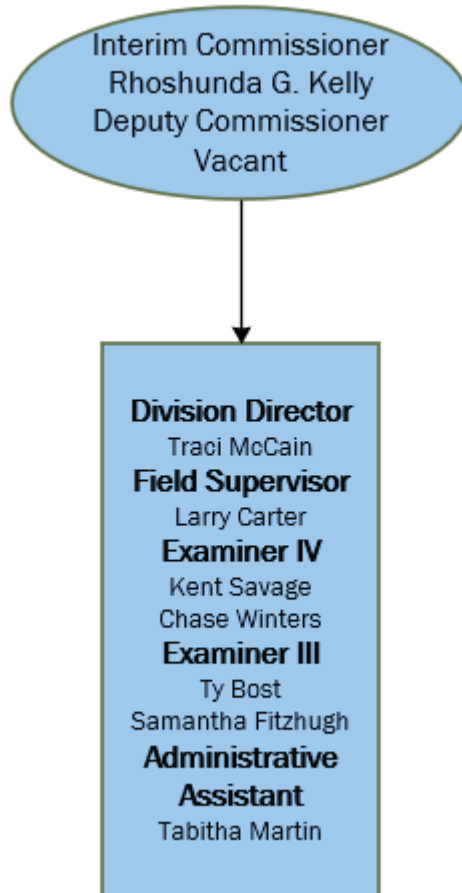
Statutory Authorities

MISSISSIPPI CODE OF 1972 (*Annotated*)

Title 81 – Banks and Financial Institutions

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

2020 MS DBCF Mortgage Division Staff



The Mortgage Division regulates the mortgage industry, with licenses totaling 6,827. Included in this number licenses are 455 Mortgage Company Licenses, 785 Mortgage Company Branch Licenses and 5,587 Loan Originator Licenses. Examiners from the Mortgage Division perform compliance exams on mortgage companies every three to four years. During 2020, examiners conducted 44 mortgage company examinations.

Staff Examination Assignments – 2020

Mortgage Division

<u>Examiner</u>	<u>Participation</u>
Bost, Ty.....	16
Carter, Larry.....	21
Fitzhugh, Samantha.....	7
Chase Winters.....	12

FY 2020 Mortgage Division Travel

July 1, 2019 - June 30, 2020

<u>Employees</u>	<u>Out-of-State</u>	<u>In-State</u>
Bost, Ty	1,904.00	269.12
Carter, Larry	0.00	6,057.81
Fitzhugh, Samantha	2,064.00	0.00
McCain, Traci	1,396.00	0.00
Wiggins, Bridgette	3,496.00	0.00
Winters, Chase	<u>3,188.00</u>	<u>2,833.10</u>
TOTAL	12,048.00	9,160.03

Mortgage Division Licensee Statistics

January 1, 2020 - December 31, 2020

<u>Industry</u>	<u>12/31/2019</u>	<u>12/31/2020</u>
Loan Originator	4,435	5,587
Mortgage Company	412	455
Mortgage Company Branch	720	782

Mortgage Penalties and Refunds

January 1, 2020 - December 31, 2020

<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 2020.



MS DBCF

Mississippi Department of Banking and Consumer Finance

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