

STATE OF MISSISSIPPI

ANNUAL REPORT



FISCAL YEAR ENDING
JUNE 30, 2018

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 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 2018 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 2018 (6/30/18) and regulatory activities as of Calendar Year End 2018 (12/31/18).

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.

Eighty-one percent of all banking assets in Mississippi reside in state-chartered banks. As of year-end 2018, DBCF's Banking Division regulated 62 State-chartered commercial banks with assets totaling \$83 billion, ranking Mississippi 17th largest of the 55 U.S. banking departments. This volume of assets represents a 7% year-over-year increase in assets under supervision. The number of banks has declined due to consolidation; however, has resulted in larger, more complex institutions. In 2018, Mississippi's banks ended the year with Tier 1 Median Capital of 10.83%. The Banking Division also regulates credit unions and one non-depository trust company.

The number of licensed companies regulated by DBCF is fairly stable. The Consumer Finance Division experienced a 2.0% increase resulting in 2,726 licenses at year-end 2018. The Mortgage Division showed an increase of 6% in licensed mortgage companies ending the year with 395, while licensed mortgage loan originators decreased 2% to 4,234.

On a national level, the DBCF is active in the Conference of State Bank Supervisors (CSBS), the National Association of State Credit Union Supervisors (NASCUS), the National Association of Consumer Credit Administrators (NACCA), and the American Association of Residential Mortgage Regulators (AARMR). I am honored to be currently serving as CSBS Chairman. DBCF's 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. In 2018, we hosted our annual Bank CEO Summit where speakers discussed innovation in community banks, fraud and internal controls, the Community Bank Research Conference, and the CSBS Community Bank Case Study Competition. Participants were also provided an update on bank board expectations and board governance.

In preparation for the Community Bank Research Conference, we conducted one-on-one interviews with five bankers in the state. Questions related to trends in industry consolidation, right-sizing regulation, small business lending and the impact of cyber threats in the industry. The collection of stories and anecdotes provided meaningful insight for researchers. Additionally, we are actively participating in various community outreaches on financial literacy.

Thank you for your support of the DBCF's budget and our goal of building and retaining qualified and knowledgeable staff. DBCF is fortunate to have professional, hard-working employees who remain diligent and focused on our mission to provide effective supervision and regulation of Mississippi's financial services industry.

I hope you find this report informative. Should you have any questions regarding the contents of this publication, please do not hesitate to contact me.

A handwritten signature in black ink that reads "Charlotte N. Corley".

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 depository and non-depository 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 banking and non-banking 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

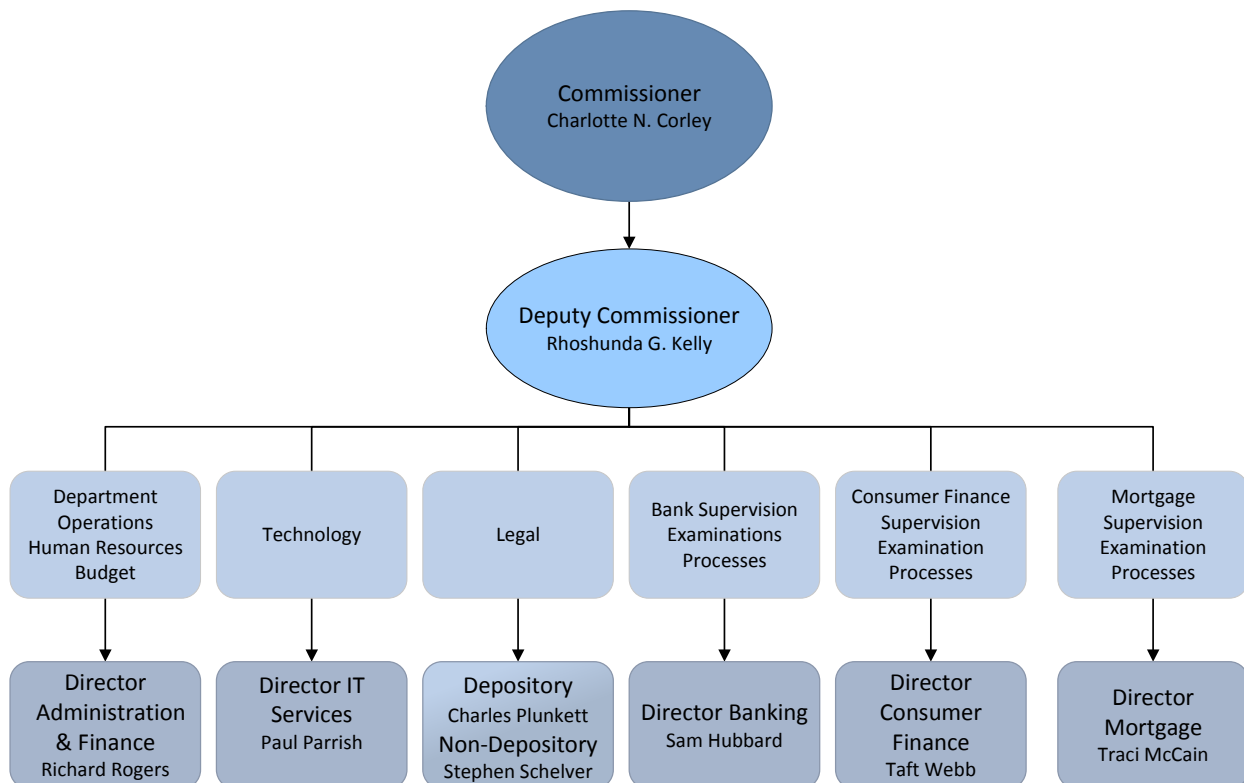
The Mississippi Department of Banking and Consumer Finance is the state agency that regulates and examines Mississippi state-chartered depository and non-depository financial institutions.

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, the sale of commercial exchange, 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.

MS Department of Banking and Consumer Finance Organizational Overview



2018 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.

2018 Administration and Finance Division Staff



(Pictured Top left to right- Parrish, Gibson, Brown; Bottom left to right-Spires, Frazier, Rogers. Smith not pictured.)

Rogers, Richard	Director, Administration and Finance
Gibson, Darian	Receptionist
Brown, Mary Elizabeth	Administrative Officer
Frazier, Melissa	Human Resource Director
Parrish, Paul	IT Systems Manager
Smith, Tina	Accounting Officer
Spires, Mary	Accounting 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 2018 July 1, 2017 – June 30, 2018

REVENUE

Bank

Application Fees - Bank	26,100.00	
Assessment Fees	5,940,032.42	
Miscellaneous Fees	85,462.53	
Subtotal		<u>6,051,594.95</u>

Credit Union

Application Fees – Credit Union	0.00	
Supervision Fees - Credit Union	247,690.87	
Miscellaneous Fees	0.00	
Subtotal		<u>247,690.87</u>

Total Revenue **6,299,285.82**

EXPENDITURES

Salaries	4,918,085.00	
Travel	1,216,774.00	
Contractual	721,007.00	
Commodities	60,137.00	
Equipment	131,694	
Subtotal		<u>7,047,697.00</u>

Total Expenditures **7,047,697.00**

Statement of Funds

Consumer Finance - Fund 3512 - Fiscal Year 2018 July 1, 2017 – June 30, 2018

REVENUE

Penalties - Civil Money		
Small Loan	2,000.00	
Title Pledge	2,000.00	
Mortgage Company	<u>159,967.00</u>	
Subtotal		<u>163,967.00</u>
Consumer Loan Broker		
License Fees	1,200.00	
Miscellaneous Fees	800.00	
Examination Fees	<u>0.00</u>	
Subtotal		<u>2000.00</u>
Check Casher		
License Fees	398,000.00	
Miscellaneous Fees	5775.00	
Examination Fees	<u>135,000.00</u>	
Subtotal		<u>538,775.00</u>
Credit Availability		
License Fees	237,275.00	
Miscellaneous Fees	1500.00	
Examination Fees	<u>600.00</u>	
Subtotal		<u>239,375.00</u>
Debt Management		
License Fees	750.00	
Miscellaneous Fees	0.00	
Examination Fees	<u>6,000.00</u>	
Subtotal		<u>6,750.00</u>
Mortgage		
License Fees	1,378,600.00	
Miscellaneous Fees	38,016.25	
Examination Fees	<u>250,815.57</u>	
Subtotal		<u>1,667,431.82</u>
Money Transmitter		
License Fees	42,096.00	
Miscellaneous Fees	0.00	
Examination Fees	<u>5,899.78</u>	
Subtotal		<u>47,995.78</u>

Statement of Funds

Motor Vehicle			
	License Fees	21,375.00	
	Miscellaneous Fees	1,675.00	
	Examination Fees	<u>43,200.00</u>	
	Subtotal		<u>66,250.00</u>
Pawnbroker			
	License Fees	75,701.25	
	Miscellaneous Fees	<u>6,700.00</u>	
	Subtotal		<u>82,401.25</u>
Insurance Premium Finance			
	License Fees	23,425.00	
	Miscellaneous Fees	125.00	
	Examination Fees	<u>11,400.00</u>	
	Subtotal		<u>34,950.00</u>
Small Loan			
	License Fees	275,525.00	
	Miscellaneous Fees	5,050.00	
	Examination Fees	<u>106,200.00</u>	
	Subtotal		<u>386,775.00</u>
Title Pledge			
	License Fees	203,025.00	
	Miscellaneous Fees	2,725.00	
	Examination Fees	<u>93,600.00</u>	
	Subtotal		<u>299,350.00</u>
Total Revenue			<u>3,536,020.85</u>
EXPENDITURES	Salaries	2,180,550.00	
	Travel	203,922.00	
	Contractual	510,765.00	
	Commodities	32,360.00	
	Equipment	<u>49,404.00</u>	
	Subtotal		<u>2,977,001.00</u>
Total Expenditures			<u>2,977,001.00</u>

2018 Legal Division Staff



(Pictured left to right-Plunkett, Schelver)

Plunkett, Charles E.	Depository, Legal Counsel
Schelver, Stephen F.	Non-Depository, 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 their respective industries.

2018 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.

HB792 – Mississippi Debt Management Services Act – add exemption to Miss. Code Ann. § 81-22-3 (c)(xi) from licensing requirement for certain for-profit service providers that are regulated by Federal Trade Commission.

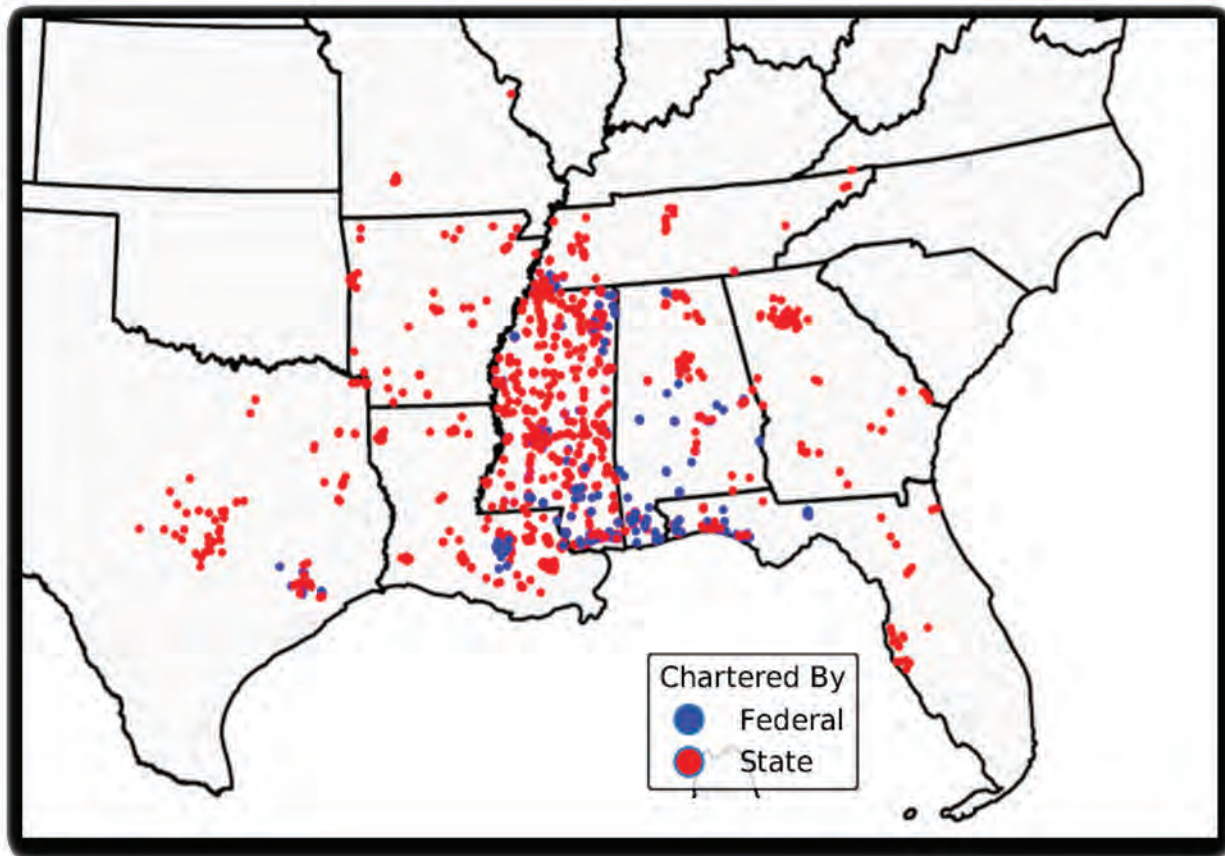
HB811 – Mississippi Credit Availability Act – extend repealer to 2022 (previously slated to expire July 1, 2018) at Miss. Code Ann. § 75-67-639

HB1338 – Amendment to Miss. Code Ann. § 81-5-85 – align the bank merger approval process with the MS Business Corporation Act; – Amendment to Miss. Code Ann. § 81-5-1 - insure parity between MS chartered or domiciled banks with banks from foreign jurisdictions with branches in MS.

SB2508 – Amendment to Miss. Code Ann. § 1-3-41 – clarify the definition of personal property to include cash, deposit accounts, and promissory notes.

SB2668 – Amendment to Miss. Code Ann. § 81-5-64 – provide the order of priority to access a safe-deposit box upon death of lessee.

Banks Headquartered 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 red and blue dots represent banking assets of \$103 billion. DBCF is the chartering authority and primary regulator of the banks denoted in red with total assets of \$83 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.

2018 Banking Division Staff



(Pictured left to right - bottom row – LeCompte, McDaniel, Sims, Mitchell, Smith, Thimmes, Lion, Sinclair, Shelton, Hubbard. Second row – Ladner, Hartup, Wiggers, Donald, Clark A., Ashley, McGuire, Beamer, Hartel, Cayson. Third row – Williams, Herring, Babbitt, King A., Conaway. Fourth row – Jones, Cox, Lawrence, Dowdle, West, Hudson, Beck, Dias. Fifth Row – Alexander, Craig, Atkins, Sullivan, King C. Top Row – Clark M., Irons, Burton, McNichol. Not pictured Sisco.)

The Banking Division regulates 62 state-chartered banks, 5 state-chartered credit unions, and 1 state-chartered non-depository trust company. In 2018 the Banking Division conducted 26 full-scope examinations. Additionally, in 2018, 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 \$59 billion. During 2018, examiners conducted 43 onsite examinations of these large banks. The DBCF projects that 35 examinations will be completed in 2019.

2018 Banking Division Staff

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

*As of 12/31/2018

Staff Examination Assignments - 2018

Banking Division Bank, Thrift, and Trust Examinations

<u>Examiner</u>	<u>Participation</u>
Akins, Matt	13
Alexander, Andrew	15
Ambeau, Donavon.....	5
Ashley, Bill	15
Babbitt, Justin.....	12
Beamer, Meghann	9
Beck, Daniel.....	12
Brown, Henry	4
Burton, Bryan	14
Cayson, Ben	10
Clark, Ashley.....	10
Clark, Matt.....	14
Conaway, Hannah.....	12
Cox, Jeff	5
Craig, James.....	15
Dias, Randall.....	8
Donald, Barbara.....	10
Dowdle, Paul.....	12
Hartel, Bailey	9
Hartup, Lynda	10
Herring, Ann	8
Hewett, Andrea	9
Holmes, Whitney.....	5
Hudson, Mark.....	2
Irons, Zach	16
Jones, Reed.....	5
Ladner, Dillion.....	8
Laney, Austin	4
King, Cody.....	12
Lawrence, Steve	14
Lion, Paul	9
McGuire, Heather.....	12
McNichol, Sean.....	6
Mitchell, Matt.....	13
Moore, Ryan	2
Ross, Whit.....	4
Shelton, Nicky.....	9
Sims, Ashley.....	10
Sinclair, Roger	1
Sisco, Michael.....	7

Staff Examination Assignments - 2018

<u>Examiner</u>	<u>Participation</u>
West, Mitch	4
White, Michelle	13
Wiggers, Alison	1
Williams, Don	13
Winters, Chase	6

Banking Division Credit Union Examinations

<u>Examiner</u>	<u>Participation</u>
Burton, Bryan	1
Donald, Barbara.....	1
Hartup, Lynda	1
Herring, Ann	1
Jones, Reed.....	1
King, Cody.....	2
Sullivan, Michael	4
Williams, Don	1
Winters, Chase	2

FY 2018 Banking Division Travel

July 1, 2017 – June 30, 2018

<u>Employees</u>	<u>Out-of-State</u>	<u>In-State</u>
Akins, Matt	6,650.00	23,810.34
Alexander, Andrew	4,224.00	16,684.51
Ambeau, Donavon	2,156.00	27,238.87
Ashley, Bill	4,337.00	32,144.81
Babbitt, Justin	7,477.00	23,292.15
Beamer, Meghann	9,826.00	25,715.34
Beck, Daniel	8,056.00	27,001.79
Burton, Bryan	2,741.00	29,199.42
Cayson, Ben	393.00	16,735.53
Clark, Ashley	10,827.00	23,622.83
Clark, Matt	4,931.00	16,346.70
Conaway, Hannah	3,722.00	29,272.75
Corley, Charlotte	7,432.00	2,448.51
Cox, Jeff	2,337.00	28,912.32
Craig, James	3,792.00	13,234.12
Dias, Randall	-	3,197.72
Donald, Barbara	4,158.00	31,559.88
Dowdle, Paul	3,290.00	14,333.20
Hartel, Bailey	5,541.00	26,873.93
Hartup, Lynda	7,095.00	23,330.90
Herring, Ann	3,398.00	31,415.95
Hewett, Andrea	4,528.00	21,998.70
Holmes, Whitney	2,559.00	14,058.57
Hubbard, Sam	12,169.00	1,470.24
Hudson, Mark	24,041.00	15,974.94
Irons, Zach	1,374.00	10,322.44
Jones, Reed	2,399.00	19,038.66
Kelly, Rhoshunda	8,147.00	3,772.77
King, Cody	4,599.00	27,603.36
Ladner, Dillion	-	3,759.58
Lawrence, Steve	3,847.00	22,852.61
Leach, Tonya	409.00	4,395.67
LeBlanc, Kaitlyn	3,175.00	13,439.56
Lion, Paul	3,748.00	16,462.38
McGuire, Heather	5,643.00	19,787.82
McNichol, Sean	4,050.00	14,173.61

FY 2018 Banking Division Travel

<u>Employees</u>	<u>Out-of-State</u>	<u>In-State</u>
Mitchell, Matt	3,781.00	16,782.34
Moore, Ryan	2,862.00	12,391.00
Parrish, Paul	373.00	741.39
Plunkett, Charles	1,851.88	-
Ross, Whit	9,183.00	20,037.99
Schelver, Stephen	685.00	-
Shelton, Nicky	2,097.00	32,265.12
Sims, Ashley	2,518.00	14,048.25
Sinclair, Roger	2,593.00	28,972.99
Sisco, Michael	2,720.00	13,911.12
Smith, Erik	4,207.39	-
Sullivan, Michael	5,949.00	25,703.65
Thimmes, Perry Anne	4,039.02	-
Trammell, Jeff	33,477.00	13,779.24
White, Michelle	5,486.00	22,976.89
Williams, Don	8,478.00	14,063.81
Winters, Chase	2,513.00	12,786.32
TOTAL	275,884.29	903,942.59

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

1	Gulfport	Hancock Whitney Bank	\$28,215,417
2	Tupelo	BancorpSouth Bank	\$18,008,424
3	Tupelo	Renasant Bank	\$12,915,178
4	Forest	Community Bank of Mississippi	\$3,239,014
5	Belzoni	BankPlus	\$2,761,289
6	Greenwood	State Bank & Trust Company	\$1,178,729
7	Indianola	Planters Bank & Trust Company	\$1,047,355
8	Macon	BankFirst Financial Services	\$975,235
9	Philadelphia	The Citizens Bank of Philadelphia	\$958,362
10	Waynesboro	First State Bank	\$835,378
11	Belzoni	Guaranty Bank and Trust Company	\$831,011
12	Magee	PriorityOne Bank	\$648,839
13	Biloxi	The Peoples Bank	\$613,956
14	Pascagoula	Merchants & Marine Bank	\$558,741
15	Batesville	First Security Bank	\$546,716
16	McComb	First Bank	\$543,863
17	New Albany	BNA Bank	\$506,520
18	Greenwood	Bank of Commerce	\$477,405
19	Columbia	Citizens Bank	\$420,400
20	Ripley	The Peoples Bank	\$414,047
21	Jackson	First Commercial Bank	\$401,628
22	Natchez	United Mississippi Bank	\$357,671
23	Baldwyn	Farmers and Merchants Bank	\$340,427
24	Bay Springs	Magnolia State Bank	\$329,258
25	Vicksburg	RiverHills Bank	\$315,992
26	Lucedale	Century Bank	\$312,996
27	Oxford	FNB Oxford Bank	\$309,392
28	Mendenhall	Peoples Bank	\$297,303
29	Pontotoc	First Choice Bank	\$296,121
30	Meridian	Great Southern Bank	\$294,138
31	Yazoo City	Bank of Yazoo City	\$249,324
32	Cleveland	The Cleveland State Bank	\$226,828
33	Hazelhurst	Copiah Bank	\$224,714
34	Water Valley	Mechanics Bank	\$222,861
35	Senatobia	Sycamore Bank	\$221,634
36	Holly Springs	The Bank of Holly Springs	\$217,727
37	Okolona	Bank of Okolona	\$197,423
38	Forest	The Bank of Forest	\$195,698
39	Columbia	First Southern Bank	\$190,441
40	Wiggins	Bank of Wiggins	\$182,575

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

41	Kilmichael	Bank of Kilmichael	\$178,222
42	Oxford	Oxford University Bank	\$155,551
43	Brookhaven	Bank of Brookhaven	\$151,982
44	Biloxi	Charter Bank	\$151,857
45	Anguilla	Bank of Anguilla	\$150,720
46	De Kalb	The Commercial Bank	\$150,301
47	Meadville	Bank of Franklin	\$138,625
48	Greenville	The Jefferson Bank	\$129,814
49	Marks	Citizens Bank & Trust Company	\$126,745
50	Holly Springs	First State Bank	\$117,623
51	Winona	Bank of Winona	\$116,894
52	Lexington	Holmes County Bank & Trust Company	\$116,784
53	Corinth	Commerce Bank	\$116,648
54	Holly Springs	Merchants & Farmers Bank	\$101,277
55	Raymond	Merchants and Planters Bank	\$91,421
56	Collins	Covington County Bank	\$80,560
57	Byhalia	Citizens Bank	\$73,132
58	North Carrollton	Peoples Bank & Trust Company	\$71,664
59	Morton	Bank of Morton	\$67,784
60	Richton	Richton Bank & Trust Company	\$56,602
61	Bay Springs	OmniBank	\$44,830
62	Benoit	Bank of Benoit	\$16,375

Total Mississippi Bank and Thrift Institution Assets \$83,485,441

*Ranked by Total Assets as of 12/31/2018

Commercial Assets by State (in thousands)*

State	State Charter	National Charter	All Bank Charters
New York	\$864,750,667.00	\$178,510,570.00	\$1,131,089,986.00
California	\$511,966,358.00	\$291,142,458.00	\$804,669,203.00
Massachusetts	\$399,124,897.00	\$7,867,345.00	\$406,992,242.00
Illinois	\$310,498,586.00	\$203,159,999.00	\$515,645,548.00
Georgia	\$308,305,694.00	\$13,201,235.00	\$321,506,929.00
Utah	\$299,207,072.00	\$427,337,834.00	\$726,544,906.00
Texas	\$286,834,799.00	\$221,260,040.00	\$508,094,839.00
North Carolina	\$284,185,473.00	\$1,784,434,170.00	\$2,068,619,643.00
Alabama	\$253,978,233.00	\$18,288,036.00	\$272,266,269.00
Ohio	\$192,004,325.00	\$2,979,738,091.00	\$3,171,742,416.00
Pennsylvania	\$165,685,691.00	\$95,002,984.00	\$260,688,675.00
Delaware	\$162,527,145.00	\$915,452,999.00	\$1,077,980,144.00
Missouri	\$137,449,132.00	\$29,853,225.00	\$167,302,357.00
New Jersey	\$107,751,949.00	\$53,444,521.00	\$161,196,470.00
Arkansas	\$100,264,961.00	\$7,338,528.00	\$107,603,489.00
Tennessee	\$83,989,597.00	\$52,169,516.00	\$136,159,113.00
Mississippi	\$83,485,441.00	\$19,221,451.00	\$102,706,892.00
Virginia	\$80,373,908.00	\$662,411,732.00	\$742,785,640.00
Iowa	\$78,260,983.00	\$8,607,681.00	\$86,868,664.00
Louisiana	\$69,934,003.00	\$10,932,597.00	\$80,866,600.00
Indiana	\$68,404,500.00	\$28,904,756.00	\$97,309,256.00
Puerto Rico	\$65,901,722.00	\$0.00	\$65,901,722.00
Washington	\$63,048,058.00	\$17,940,793.00	\$80,988,851.00
Wisconsin	\$60,935,770.00	\$55,304,276.00	\$116,240,046.00
Colorado	\$56,122,963.00	\$8,811,981.00	\$64,934,944.00
Michigan	\$56,005,691.00	\$28,650,426.00	\$84,656,117.00
Oklahoma	\$55,157,976.00	\$64,095,848.00	\$119,253,824.00
Kentucky	\$51,867,466.00	\$7,142,639.00	\$59,010,105.00
Hawaii	\$46,420,055.00	\$7,666,939.00	\$54,086,994.00
Kansas	\$46,143,353.00	\$26,543,117.00	\$72,686,470.00
Minnesota	\$44,206,196.00	\$29,125,001.00	\$73,331,197.00
Maryland	\$40,514,344.00	\$5,135,338.00	\$45,649,682.00
Florida	\$40,126,511.00	\$161,849,636.00	\$201,976,147.00
Nebraska	\$39,912,658.00	\$38,000,531.00	\$77,913,189.00
Montana	\$36,582,295.00	\$775,245.00	\$37,357,540.00
Connecticut	\$36,109,725.00	\$77,370,772.00	\$113,480,497.00
South Carolina	\$34,322,763.00	\$3,131,986.00	\$37,454,749.00
Oregon	\$30,824,702.00	\$1,381,232.00	\$32,205,934.00
South Dakota	\$27,754,714.00	\$3,132,968,970.00	\$3,160,723,684.00
West Virginia	\$26,267,488.00	\$6,131,320.00	\$32,398,808.00
Arizona	\$26,044,709.00	\$1,267,913.00	\$27,312,622.00
North Dakota	\$25,271,579.00	\$6,659,612.00	\$31,931,191.00
Maine	\$21,888,975.00	\$6,813,419.00	\$28,702,394.00
Nevada	\$11,115,343.00	\$260,485,260.00	\$271,600,603.00
New Mexico	\$10,615,341.00	\$2,839,155.00	\$13,454,496.00

Commercial Assets by State (in thousands)*

State	State Charter	National Charter	All Bank Charters
New Hampshire	\$10,456,239.00	\$826,554.00	\$11,282,793.00
Rhode Island	\$10,299,175.00	\$129,851,835.00	\$140,151,010.00
Wyoming	\$6,651,534.00	\$2,161,191.00	\$8,812,725.00
Idaho	\$5,961,559.00	\$648,447.00	\$6,610,006.00
Vermont	\$3,145,432.00	\$2,064,107.00	\$5,209,539.00
Alaska	\$2,766,056.00	\$3,753,466.00	\$6,519,522.00
Guam	\$2,205,874.00	\$144,926.00	\$2,350,800.00
District of Columbia	\$432,771.00	\$833,001.00	\$1,265,772.00
Virgin Island	\$240,949.00	\$0.00	\$240,949.00
Micronesia	\$164,292.00	\$0.00	\$164,292.00
*Ranked by Total Assets by State Charter as of 12/31/2018			

Banking Facility Statistics

as of December 31, 2018

	State Banks	State Thrifts	Federal Banks	Federal Thrifts	Total
Domiciles	62	0	7	4	73
Mississippi Branches	660	0	202	7	869
Out-of-State Branches	530	0	140	0	670
Total	1,252	0	349	11	1,612
Host State Branches	191	0	72	4	267

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

In 2018, there was no Insolvent or Liquated Banks.

State Board of Banking Review



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

Mr. James H. Clayton, Member at Large Planters Bank & Trust Company, Indianola, MS	Term Expires: 03-23-2019
Ms. Sara Beth Wilson Copeland, Cook, Taylor & Bush, PA, 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. Chandler Russ Natchez Inc., Natchez, MS	Term Expires: 03-23-2018

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.

2018 Consumer Finance Division Staff



(Pictured left to right bottom row- Pender, Webb, Garrard, middle row- Ingram, Blair, Coleman, Salers, top row- Gentry, Wilson.)

Webb, Taft Director, Consumer Finance
Ingram, Wanda Administrative Assistant
Salers, Andrea Administrative Assistant
Garrard, Mike Field Supervisor
Pender, Marty Supervisory Examiner

Blair, Brandon Examiner V
Gentry, Randy Examiner V
Wilson, Beau Examiner III
Coleman, Patrick Examiner III

The Consumer Finance Division regulates 10 industries totaling 2,726 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 2018, examiners conducted 711 examinations.

Staff Examination Assignments - 2018

Consumer Finance Division

<u>Examiner</u>	<u>Industry Examination</u>	<u>Participation</u>
Blair, Brandon	Check Casher	39
	Credit Availability	3
	Motor Vehicle	9
	Pawnbroker	13
	Small Loan	24
	Title Pledge	31
	Total	<u>119</u>
Coleman, Patrick	Check Casher	36
	Credit Availability	6
	Debt Management	1
	Motor Vehicle	22
	Pawnbroker	8
	Premium Finance	2
	Small Loan	28
	Title Pledge	20
Total	<u>123</u>	
Garrard, Mike	Check Casher	37
	Credit Availability	9
	Motor Vehicle	2
	Pawnbroker	6
	Small Loan	24
	Title Pledge	24
	Total	<u>102</u>
Gentry, Randy	Check Casher	30
	Debt Management	2
	Motor Vehicle	3
	Pawnbroker	15
	Premium Finance	2
	Small Loan	15
	Title Pledge	16
Total	<u>83</u>	

Staff Examination Assignments - 2018

<u>Examiner</u>	<u>Industry Examination</u>	<u>Participation</u>
Pender, Marty	Check Casher	62
	Credit Availability	13
	Debt Management	2
	Motor Vehicle	10
	Pawnbroker	14
	Small Loan	31
	Title Pledge	17
	Total	149
Wilson, Beau	Check Casher	25
	Credit Availability	6
	Debt Management	3
	Motor Vehicle	39
	Pawnbroker	9
	Premium Finance	2
	Small Loan	30
	Title Pledge	21
Total	135	

FY 2018 Consumer Finance Division Travel

July 1, 2017 - June 30, 2018

<u>Employees</u>	<u>Out-of-State</u>	<u>In-State</u>
Blair, Brandon	-	27,796.13
Coleman, Patrick	7,359.00	26,372.39
Garrard, Mike	-	12,130.37
Gentry, Randy	-	16,471.08
Pender, Marty	-	20,039.09
Webb, Taft	3,834.00	3,104.60
Wilson, Beau	6,840.00	26,998.43
TOTAL	18,033.00	132,912.09

Consumer Finance Division Licensee Statistics

January 1, 2018 - December 31, 2018

<u>Industry</u>	<u>12/31/2017</u>	<u>12/31/2018</u>
Check Cashier	774	774
Consumer Loan Broker	4	4
Credit Availability	391	392
Debt Management	45	45
Insurance Premium Finance	50	50
Motor Vehicle Sales Finance	181	182
Pawnbroker	202	203
Money Transmitter	117	117
Small Loan	569	570
Title Pledge	425	425

Consumer Finance Division Penalties and Refunds

January 1, 2018 - December 31, 2018

<u>Industry</u>	<u>Civil Money Penalties Assessed</u>	<u>Consumer Refunds Paid</u>
Check Casher	500.00	0.00
Small Loan	2,000.00	0.00
Title Pledge	2,000.00	0.00

Civil Money Penalties were assessed due to various violations of Check Casher, Small Loan and Title Pledge Regulatory Statutes.

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.

2018 Mortgage Division Staff



Pictured left to right – Winters, Bost, Martin, McCain, Fitzhugh, Carter. Not pictured Yarber)

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

The Mortgage Division regulates the mortgage industry, with licenses totaling 5,324. Included in this number licenses are 395 Mortgage Company Licenses, 695 Mortgage Company Branch Licenses and 4,234 Loan Originator Licenses. Examiners from the Mortgage Division perform compliance exams on mortgage companies every three to four years. During 2018, examiners conducted 59 mortgage company examinations.

Staff Examination Assignments - 2018

Mortgage Division

<u>Examiner</u>	<u>Participation</u>
Booker, Kris.....	3
Bost, Ty	19
Carter, Larry.....	30
Fitzhugh, Samantha.....	26
Chase Winters	5

FY 2018 Mortgage Division Travel

July 1, 2017 - June 30, 2018

<u>Employees</u>	<u>Out-of-State</u>	<u>In-State</u>
Booker, Kris	2,336.00	13,655.78
Bost, Ty	8,749.00	4,946.86
Carter, Larry	6,433.00	12,294.07
Fitzhugh, Samantha	7,522.00	5,513.68
McCain, Traci	2,288.00	943.49
TOTAL	27,328.00	37,353.88

Mortgage Division Licensee Statistics

January 1, 2018 - December 31, 2018

<u>Industry</u>	<u>12/31/2017</u>	<u>12/31/2018</u>
Loan Originator	4,333	4,234
Mortgage Company	373	395
Mortgage Company Branch	643	695

Mortgage Penalties and Refunds

January 1, 2018 - December 31, 2018

<u>Industry</u>	<u>Civil Money Penalties Assessed</u>	<u>Consumer Refunds Paid</u>
Mortgage	159,967.00	120.00

Civil Money Penalties were comprised of settlements from multi-state examinations.



MS DBCF

Mississippi Department of Banking and Consumer Finance

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