



STATE OF MISSISSIPPI
DEPARTMENT OF BANKING AND CONSUMER FINANCE

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MEMORANDUM

TO: Chief Executive Officers of Mississippi State Chartered Banks
FROM: Rhoshunda G. Kelly, Commissioner
SUBJECT: Revision to Changes in Agency Requirements for Branch Applications and Applications for Land Purchases for Future Expansion
DATE: April 20, 2022

This memorandum shall serve as a revision to the notification to Mississippi state-chartered banks issued on April 19, 2022, regarding changes to the application requirements for branch applications and applications for land purchases for future expansions. The revision is needed to correct the statutory revision below regarding branch applications. Specifically, the requirement that the application must include a copy of approval from the Board of Directors is hereby amended as follows:

For land purchase for future expansion pursuant to Miss. Code Ann. Section 81-5-87:
Copy of Board approval to purchase property or written notification to the Board by an executive officer regarding the purchase. Such notification must include the property address, legal description, and purchase price. Furthermore, said notification may be conducted via email.

As an alternative to written notification, the application may include a certification by an executive officer of the bank that the board was notified on a specified date or will be notified on a specified date. However, if such purchase does not occur on or before the specified date, the bank must provide notification to DBCF that such did not occur as certified in the application.

For branch applications pursuant to Miss. Code Ann. Section 81-7-1:
Copy of Board approval of the branch or written notification to the Board by an executive officer regarding the branch. Such notification must include the property address, legal description, and purchase/construction price. Furthermore, said notification may be conducted via email.

As an alternative to written notification, the application may include a certification by an executive officer of the bank that the board was notified on a specified date or will be notified on a specified date.

The aforementioned changes are effective as of April 19, 2022. However, all other application requirements remain in effect. Any questions regarding these changes should be directed to Perry Anne Thimmes, Director, Banking Division at 601-321-6901 or PerryAnne.Thimmes@dbcf.ms.gov.